AE

DCF

ARGUS® Enterprise 9.5
ARGUS® Valuation DCF 16

Product Manual

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SOFTWARE
An Altus Group company

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Product User Manual for ARGUS Enterprise Version 9.5 & ARGUS Valuation DCF 16
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ARGUS Enterprise

To get an overview of AE, its purpose, and functions, you can review the following manual help topics:

- Introduction
- Getting Started
- Getting Support

Introduction

ARGUS Valuation-DCF 16.0 is the highly anticipated update to the industry leading valuation product commonly known as ARGUS DCF or just ARGUS. ARGUS Valuation-DCF 16.0 is built on the new ARGUS Enterprise platform and is comprised of three core modules:

- **Valuation-Cash Flow:** This module enables you to model property level cash flow analysis and valuations.

- **Repertoire Reporting:** This module enables you to model portfolio reporting and analysis.

- **Investment Structures:** This module enables you to model investment structures reporting and analysis.

The ARGUS Enterprise platform is a powerful suite of integrated solutions for analyzing and reporting on tenant, property, and portfolio information for the purposes of:

- Fund and investment management
- Portfolio and asset management
- Cash flow projections and valuations
- Budgeting and forecasting

ARGUS Enterprise is designed for companies and financial institutions that need to project the performance of their assets throughout the life-cycle of the investment, including acquisitions, development, rehabilitation or repositioning, finance, leasing, asset, portfolio, and investment management and disposition.

ARGUS Enterprise is a world-class solution that ends the reliance on:

- Complex business processes based on manual hand-offs of data
- Massive, error-prone, and proprietary spreadsheets
- Costly and disconnected IT infrastructure and support

ARGUS Enterprise scales to meet the forecasting and analysis needs of the entire organization, providing organizations the ability to standardize business processes and focus on analytics and returns. It also meets the specific needs of users in different business units who require different kinds of information – from top-level analysis for calculating and projecting investment returns, to the fundamental analysis of lease contracts, cash flow forecasts, and property valuations.

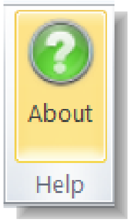
With ARGUS Enterprise, you may accomplish the following tasks:

- Centralize property files
- Accommodate the global and local requirements of any portfolio
- Run multiple scenarios in seconds to search out the optimum alternatives
- Provide presentation quality reporting for end results and sensitivity

- Analyze various market oriented scenarios in real time
- Win more business

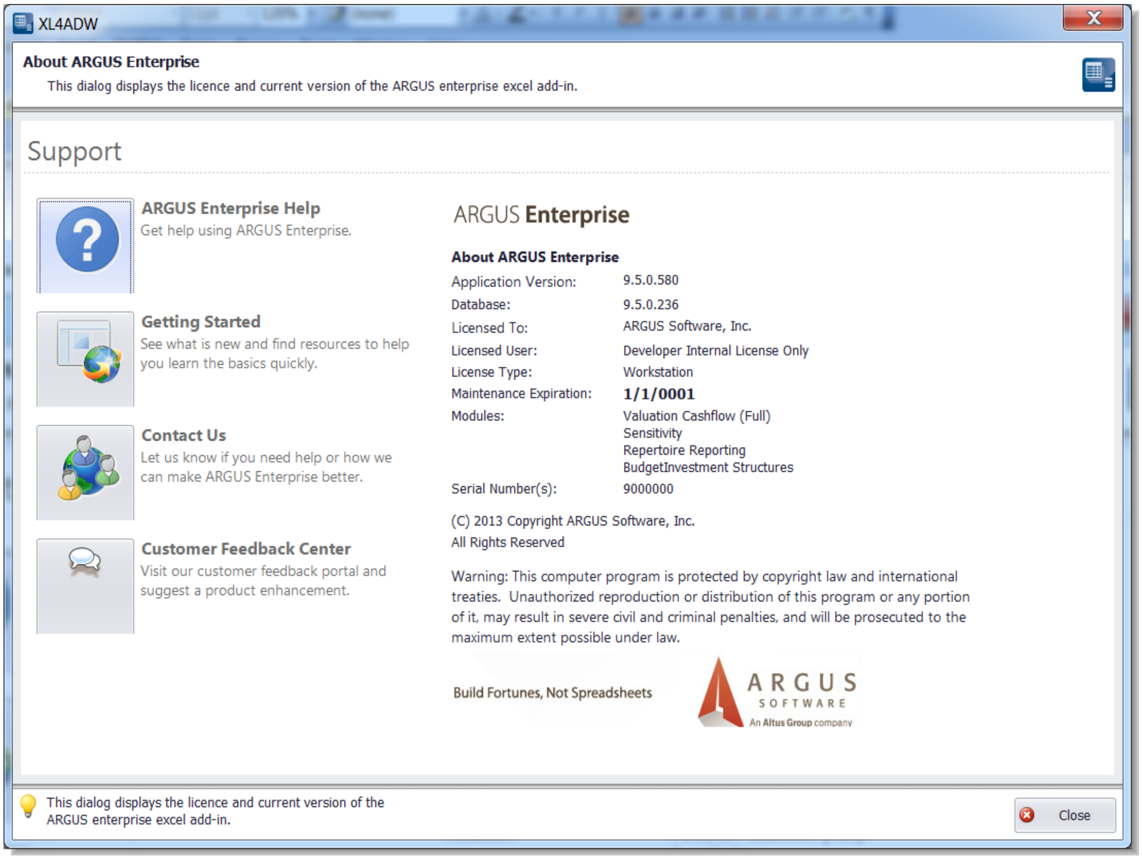
Help

Click the **Help** button to open the ARGUS Enterprise Support window.



Getting Support

The Support window provides information for both online and live support. Click the **ARGUS Enterprise Help** option to open the ARGUS Enterprise Help system or the **Contact Us** option to be directed to ARGUS contact information. You can click the **Close** button to close this window.



About ARGUS Enterprise

This dialog displays the licence and current version of the ARGUS enterprise excel add-in.

Support

ARGUS Enterprise Help
Get help using ARGUS Enterprise.

Getting Started
See what is new and find resources to help you learn the basics quickly.

Contact Us
Let us know if you need help or how we can make ARGUS Enterprise better.

Customer Feedback Center
Visit our customer feedback portal and suggest a product enhancement.

ARGUS **Enterprise**

About ARGUS Enterprise

Application Version:	9.5.0.580
Database:	9.5.0.236
Licensed To:	ARGUS Software, Inc.
Licensed User:	Developer Internal License Only
License Type:	Workstation
Maintenance Expiration:	**1/1/0001**
Modules:	Valuation Cashflow (Full) Sensitivity Repertoire Reporting BudgetInvestment Structures
Serial Number(s):	9000000

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Warning: This computer program is protected by copyright law and international treaties. Unauthorized reproduction or distribution of this program or any portion of it, may result in severe civil and criminal penalties, and will be prosecuted to the maximum extent possible under law.

Build Fortunes, Not Spreadsheets

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This dialog displays the licence and current version of the ARGUS enterprise excel add-in.

Hot Keys

The following table lists the hot key options available for navigation in ARGUS Enterprise.

F1	This hot key option will open the contextual Help window.
Cntrl + F1	This hot key option will show / hide the ribbon bar.
F2	This hot key option will place the cursor in edit mode in a grid.
F3	This hot key option will toggle on / off the Input section.
F4	This hot key option will split / maximize the Input and Reports windows.
Alt + F4	This hot key option will exit the application.
F5	This hot key option will refresh the current window.
F11	This hot key option will open the Report Options window.
F12	This hot key option will open the Modeling Policies window.
Cntrl + C	This hot key option will copy a selection.
Cntrl + D	This hot key option will duplicate the current row.
Cntrl + Shift + D	This hot key option will duplicate the current row multiple times.
Cntrl + E	This hot key option will export the current report to Excel.
Cntrl + A	This hot key option will select all text.
Cntrl + N	This hot key option will create a new property model.
Cntrl + P	This hot key option will print the current report.
Cntrl + Shift + P	This hot key option will open the page setup window.
Cntrl + S	This hot key option will save the current property model.
Cntrl + V	This hot key option will paste a selection.
Cntrl + X	This hot key option will cut a selection.
Cntrl + Del	This hot key option will delete a row or multiple rows.
Cntrl + Shift + [	This hot key option will move a row to the top.
Cntrl + [	This hot key option will move a row up one.
Cntrl +]	This hot key option will move a row down one.
Cntrl + Shift +]	This hot key option will move a row to the bottom.
Space Bar	This hot key option will open detail windows with input that varies.
Alt	This hot key option will show hot keys for the Application Menu, Quick

	Start and ribbon.

Getting Support

On Screen Help

Comprehensive help is available in the Online Help, which can be accessed via the Help menu. While on any screen, the F1 key or the **Help** button will direct the user to context sensitive reference information.

ARGUS Technical Support

The ARGUS Support Team is available for questions throughout the day. If the answer cannot be found in the User Manual or On Screen Help, please contact Technical Support:

Online: Submit a Support Request online.

Visit http://www.argussoftware.com/en/support/default.aspx for Frequently Asked Questions (FAQ's), Quick Tips, and a searchable Knowledge Base. Topics range from installation to reimbursement calculations. In addition, tell us how we can enhance our products using our feature request portal. Your opinion counts.

By Phone: US/Canada: 1-888-MYARGUS (692-7487)

Europe: +44 (0) 20 3589 3345

Asia Pacific/Singapore: +65 6411 2288

Japan: 00531650404

Australia: +612 9262 1332

North China: 10800 6500 477

South China: 10800 2652 492

Please have your serial number ready when you call.

International Clients may call +1-713-621-4343 for Support.

Hours of Operation

Americas: 7:30am to 6:30pm GMT-6 Monday to Friday, excluding USA public holidays

Europe: 9:00am to 5:30pm GMT Monday to Friday, excluding UK public holidays

Asia/Pacific: 7:00am to 7:00pm GMT+8 Monday to Friday, excluding Singapore public holidays

ARGUS Training

The ARGUS training department is available to help with ARGUS Enterprise data modeling and private training requests. If you lack the manpower to complete a project in time, remember we are available to help you with your projects. For more information please call 1-888-MYARGUS (692-7487); select option 3 for Training.

ARGUS Asset Management Files

ARGUS Asset Management files (formerly DYNA) can be converted to ARGUS Enterprise. For more information, please contact your ARGUS representative.

See Also

Getting Support
Property Tabs

You can enter and edit property data for the analysis period by selecting the following tabs:

See Also

Description
Location
Additional Property Information
Attachments
Area Measures
Chart of Accounts
Actuals
Budget
Classifications

Valuation Cashflow

This module enables you to model property level cash flow analysis and valuations. The following tabs are available:

- Property
- Market
- Revenues
- Expenses
- Tenants
- Investment
- Valuation

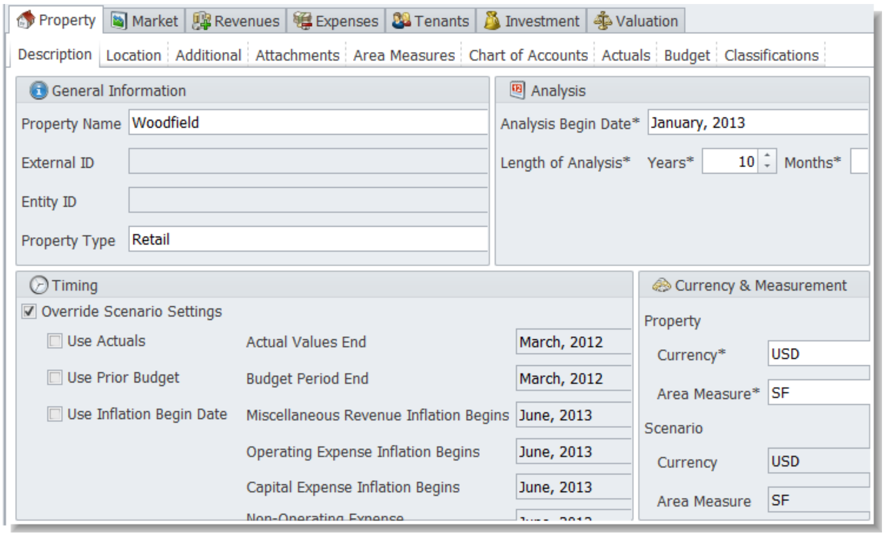
Property Tabs

The following property tabs are available:

- Description
- Location
- Additional
- Attachments
- Area Measures
- Chart of Accounts
- Actuals
- Budget
- Classification

Property Description

The Property Description tab is where you enter general property details that will be used in the analysis. Fields marked with an asterisk (*) are required.


Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Description
Location
Additional
Attachments
Area Measures
Chart of Accounts
Actuals
Budget
Classifications

General Information

Property Name: Woodfield

External ID:

Entity ID:

Property Type: Retail

Analysis

Analysis Begin Date*: January, 2013

Length of Analysis*: Years* 10 Months*

Timing

☑ Override Scenario Settings

☐ Use Actuals

☐ Use Prior Budget

☐ Use Inflation Begin Date

Actual Values End: March, 2012

Budget Period End: March, 2012

Miscellaneous Revenue Inflation Begins: June, 2013

Operating Expense Inflation Begins: June, 2013

Capital Expense Inflation Begins: June, 2013

Non-Operating Expense

Currency & Measurement

Property

Currency*: USD

Area Measure*: SF

Scenario

Currency: USD

Area Measure: SF

General Information

This section of the tab is where you enter general information such as the property name, property ID, property type, and the building area.

*Property Name**

The property name appears on the first line of the report title on all reports and is typically the name of the real estate project being analyzed.

External ID

The external ID is a critical identifier when linking the property to other information sources.

Entity ID

You can use this field to enter a unique ID of up to 38 characters to identify the source of the data for mapping purposes.

*Property Type**

Select the property type from the drop-down list. Selecting ***Retail*** or ***Mixed Use*** (which includes retail) will activate percentage rent options. Selecting ***Multifamily*** or ***Mixed Use*** (which includes multifamily) will activate ***Multifamily*** unit input. Selecting ***Hotel*** will activate ***Hotel*** input. The property type selected will filter specific elements available for input and reporting.

*Building Area**

Enter the building area (typically this is the net rentable area) or click the ... button to display the Building Area window. The Building Area window allows you to enter changing building area information by date, month, and amount.

Analysis

The Analysis section describes the projection start date and the length of the analysis. The analysis period can be changed at any time, but please note that certain inputs, such as revenues and expenses are linked to the analysis period and will need to be updated.

*Analysis Begin Date**

Enter the date on which the analysis should begin. Click the down arrow to display a calendar to select a date. The default is the current month of the current year. If you change the entry in the **Analysis Begin Date** field, all information entered will move forward and backward accordingly. To run a fiscal year analysis, change the begin date to the month desired (in the same calendar year, e.g., 1/13 to 6/13). All data will shift to a fiscal year basis.

*Length of Analysis**

Years

Enter the number of years of the analysis. The length of the analysis cannot exceed 100 years (an additional year for resale calculations purposes will automatically be projected by the system). The system default for Length of Analysis is 10 years.

Months

Enter the number of months of the analysis. Months should be entered as zero (0) through eleven (11). Twelve (12) months should be expressed as one (1) year.

Timing

This section of the tab is where you specify the timing for the analysis.

Override Scenario Settings

If you select this option, it will be disabled for properties included in budget scenarios. In other properties, selecting this option will enable budget-related fields.

Use Actuals / Actual Values End

To use actuals in reports, select this option, and then, in the **Actual Values End** field, choose the date on which actual values end.

Use Prior Budget / Budget Period End

To use prior budget data in reports, select this option, and then, in the **Budget Period End** field, choose the date on which the budget period ends.

Use Inflation Begin Date

To begin the calculation of inflation on a specific date, select this option, and choose the date on which inflation calculation is to begin in the corresponding revenue and expense field.

Miscellaneous Revenue Inflation Begins

This field is only available if you selected the ***Use Inflation Begin Date*** option. Choose the date on which

Miscellaneous Revenue inflation is to begin.

Operating Expense Inflation Begins

This field is only available if you selected the ***Use Inflation Begin Date*** option. Choose the date on which Operating Expense inflation is to begin.

Capital Expense Inflation Begins

This field is only available if you selected the ***Use Inflation Begin Date*** option. Choose the date on which Capital Expense inflation is to begin.

Non-Operating Expense Inflation Begins

This field is only available if you selected the ***Use Inflation Begin Date*** option. Choose the date on which Non-Operating Expense inflation is to begin.

Currency and Measurement

This section of the tab is where you specify the currency and area measurement unit for this property. Currency and area measure are used both for input and for reporting amounts.

Warning: The Currency and Measurement selections for a property model can be changed at any time; however, the model will not convert data inputs or calculated results to reflect the new currency or area measure.

Property

Currency

Select the currency from the drop-down list in the **Currency** field.

Area Measure

Select the area measurement unit from the drop-down list in the **Area Measure** field.

Scenario

Currency

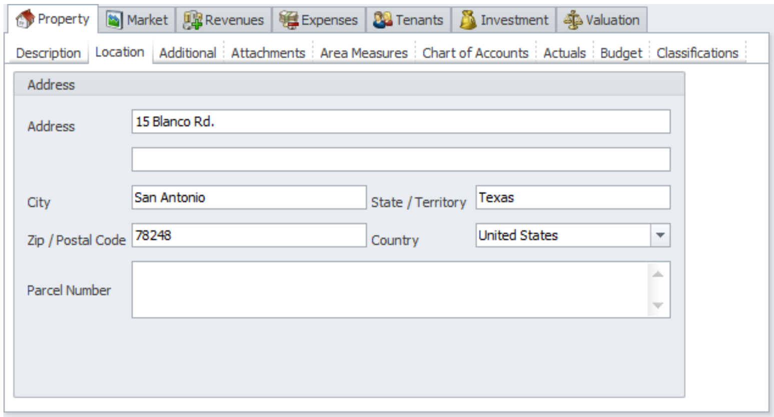
Select the currency from the drop-down list in the **Currency** field.

Area Measure

Select the area measurement unit from the drop-down list in the **Area Measure** field.

Property Location

The Property Location tab is where you enter location information for the property. This information is not required, but entering it will facilitate the use of advanced features in ARGUS Enterprise.



Address: 15 Blanco Rd.
City: San Antonio
State / Territory: Texas
Zip / Postal Code: 78248
Country: United States
Parcel Number:

Address

Address

Enter the property address.

City

Enter the city name.

State/Territory

Enter the state.

Zip/Postal Code

Enter the zip or postal code.

Country

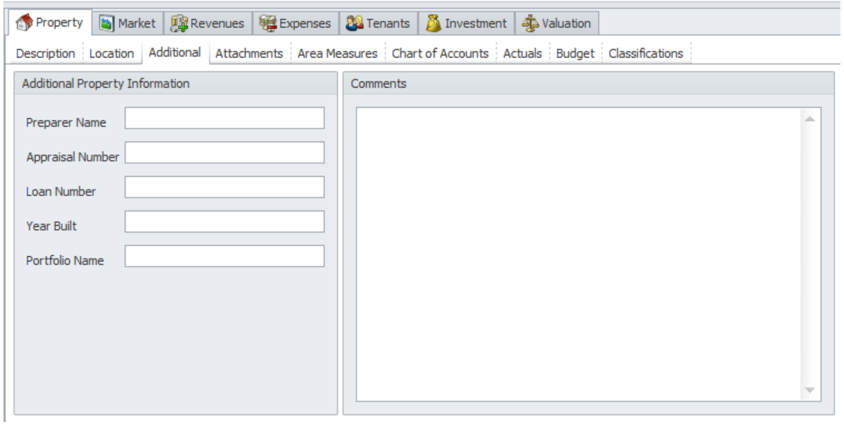
Select the country name from the drop-down list.

Parcel Number

Enter the parcel number

Additional Property Information

The Additional tab is where you can enter additional information about the property including preparer name, appraisal number, loan number, year built, portfolio name, and comments. This information is optional.


Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Description
Location
Additional
Attachments
Area Measures
Chart of Accounts
Actuals
Budget
Classifications
Additional Property Information
Preparer Name
Appraisal Number
Loan Number
Year Built
Portfolio Name
Comments

Additional Property Information

Preparer Name

Enter the name of the individual who prepared this property.

Appraisal Number

Enter the appraisal number for this property.

Loan Number

Enter the loan number for this property.

Year Built

Enter the year in which this property was built.

Portfolio Name

Enter the portfolio name for this property.

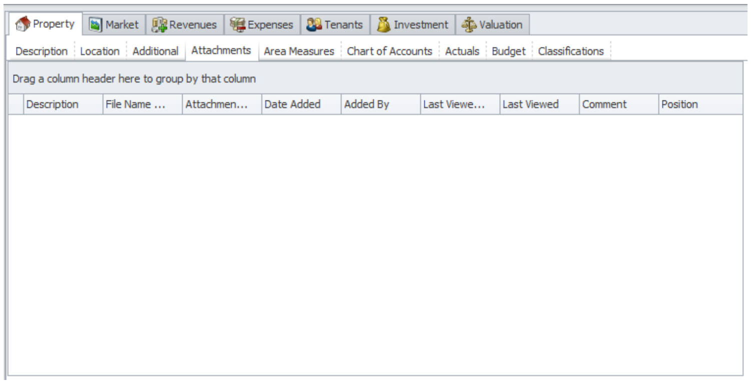
Comments

Comments (not labeled)

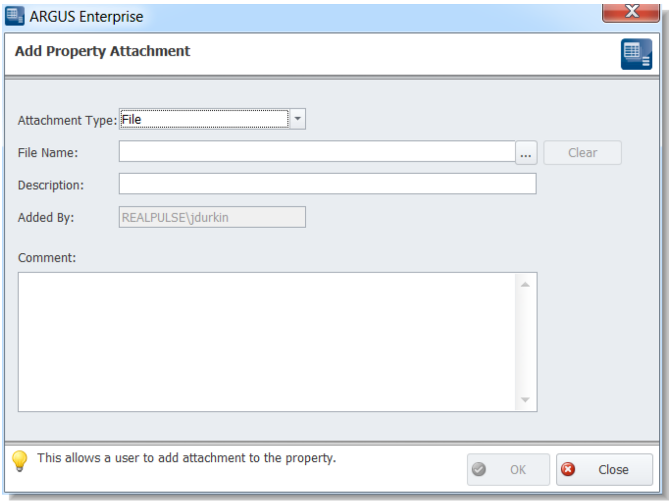
Enter any comments to be associated with this property.

Attachments

The Attachments tab allows you to attach files and URLs to individual assets.


Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Description
Location
Additional
Attachments
Area Measures
Chart of Accounts
Actuals
Budget
Classifications
Drag a column header here to group by that column
Description
File Name ...
Attachmen...
Date Added
Added By
Last Viewe...
Last Viewed
Comment
Position

To add an attachment, click the **Add Record** button on the ribbon.


ARGUS Enterprise
Add Property Attachment
...
Clear
OK
Close

Attachment Type: File

File Name:

Description:

Added By: REALPULSE\jdurkin

Comment:

This allows a user to add attachment to the property.

Attachment Type

Select the attachment type from the drop-down list in the **Attachment Type** field. You may choose from the following options:

- File
- URL

File Name / URL

If you are attaching a file, use the ... button to select the file you want to attach. If you are attaching a URL, enter the URL in this field. Use the **Clear** button to reset this field.

Description

Enter a description for the attachment.

Added By

This field displays the user name.

Comment

Enter a comment in the **Comment** field.

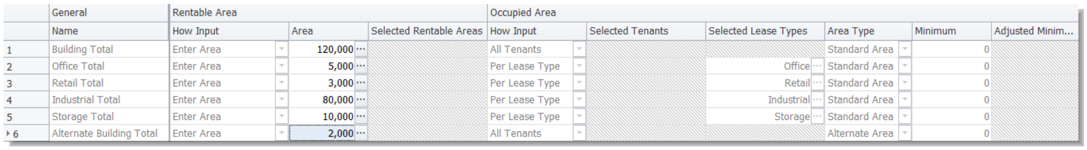
Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.

Area Measures

The Area Measures tab allows you to define multiple building/occupancy areas. In addition, you can reference these area measures for revenue, expense, and recovery calculation purposes.

The Area Measures tab lists some standard measure records for which you can enter rentable areas. In addition, you can add and delete your own area measure records. You can reference all area measure records for calculation purposes by other area measure records, revenue and expense records, and recovery structure methods.

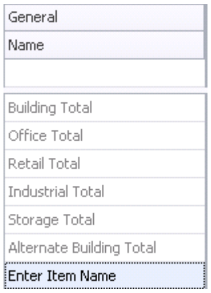
To enter your own area measure record, click the **Add Record** button in the ribbon.



	General	Rentable Area			Occupied Area					
	Name	How Input	Area	Selected Rentable Areas	How Input	Selected Tenants	Selected Lease Types	Area Type	Minimum	Adjusted Minim...
1	Building Total	Enter Area	120,000		All Tenants			Standard Area	0	
2	Office Total	Enter Area	5,000		Per Lease Type		Office	Standard Area	0	
3	Retail Total	Enter Area	3,000		Per Lease Type		Retail	Standard Area	0	
4	Industrial Total	Enter Area	80,000		Per Lease Type		Industrial	Standard Area	0	
5	Storage Total	Enter Area	10,000		Per Lease Type		Storage	Standard Area	0	
6	Alternate Building Total	Enter Area	2,000		All Tenants			Alternate Area	0	

General

The General section of the tab allows you to view the standard area measures or to enter the name of custom area measures.



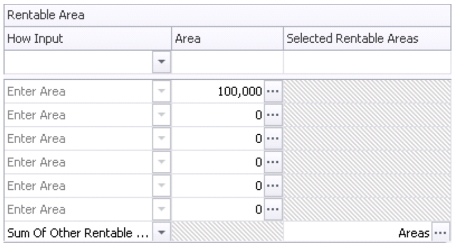
General
Name
Building Total
Office Total
Retail Total
Industrial Total
Storage Total
Alternate Building Total
Enter Item Name

Name

The **Name** field displays the names of standard area measures. If you are creating a custom area measure, enter the name. Note that you cannot edit the names of standard area measures.

Rentable Area

The Rentable Area section allows you to enter the area for standard area measures and to define your own custom areas.



Rentable Area		
How Input	Area	Selected Rentable Areas
Enter Area	100,000	
Enter Area	0	
Enter Area	0	
Enter Area	0	
Enter Area	0	
Enter Area	0	
Sum Of Other Rentable ...		Areas

How Input

Select the method by which you want to enter area measures. You may choose from the following options:

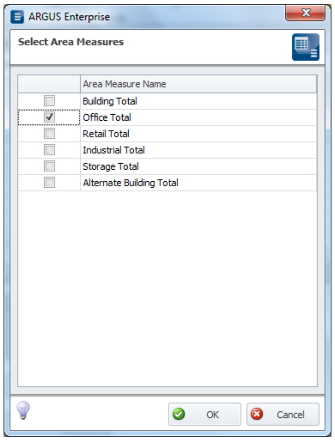
- **Enter Area:** If you select this option, you will be able to use the **Area** field to enter the area.
- **Sum of Other Rentable Area:** If you select this option, you will be able to define the area measure record by selecting other area measure records.

Area

This field is only available if you select ***Enter Area*** in the **How Input** field. Use it to enter the area for the area measure record. Click the … button to enter areas that change over time.

Selected Rentable Areas

This field is only available if you selected ***Sum of Other Rentable Areas*** in the **How Input** field. Click the … button to select other area measure records.



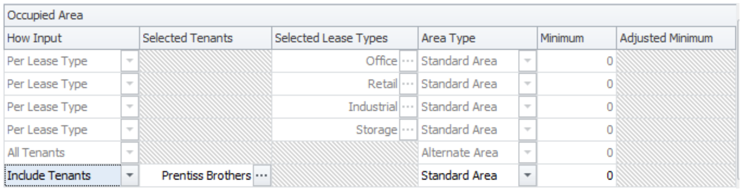
	Area Measure Name
☐	Building Total
☑	Office Total
☐	Retail Total
☐	Industrial Total
☐	Storage Total
☐	Alternate Building Total

Select the option corresponding to each area measure record you want to include.

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.

Occupied Area

The Occupied Area section allows you to include or exclude specific tenants or tenant groups, select an area type, and enter a minimum and adjusted minimum for the area measure record.



Occupied Area

How Input	Selected Tenants	Selected Lease Types	Area Type	Minimum	Adjusted Minimum
Per Lease Type		Office	Standard Area	0	
Per Lease Type		Retail	Standard Area	0	
Per Lease Type		Industrial	Standard Area	0	
Per Lease Type		Storage	Standard Area	0	
All Tenants			Alternate Area	0	
Include Tenants	Prentiss Brothers		Standard Area	0	

How Input

Select the method by which you want to determine the area. You may choose from the following options:

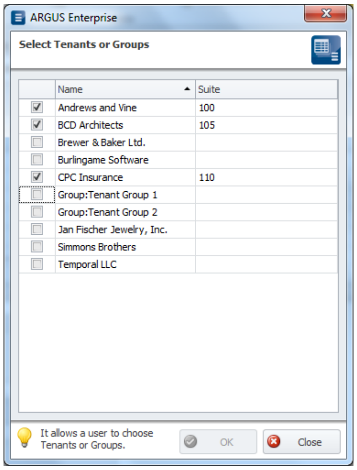
- **All Tenants:** If you select this option, all tenants will be included in the area measure record.
- **Include Tenants:** If you select this option, you will be able to use the **Selected Tenants** field to select specific tenants or tenant groups to be included.
- **Exclude Tenants:** If you select this option, you will be able to use the **Selected Tenants** field to select specific tenants or tenant groups to be excluded.
- **Per Lease Type:** If you select this option, you will be able to use the **Selected Lease Types** field to select specific lease types.

Selected Tenants

If you selected either ***Include Tenants*** or ***Exclude Tenants*** in the **How Input** field, click the ··· button to select the tenants or tenant groups to be included or excluded.

See Also

Tenant Groups



Select Tenants or Groups

	Name	Suite
☑	Andrews and Vine	100
☑	BCD Architects	105
☐	Brewer & Baker Ltd.	
☐	Burlingame Software	
☑	CPC Insurance	110
☐	Group:Tenant Group 1	
☐	Group:Tenant Group 2	
☐	Jan Fischer Jewelry, Inc.	
☐	Simmons Brothers	
☐	Temporal LLC	

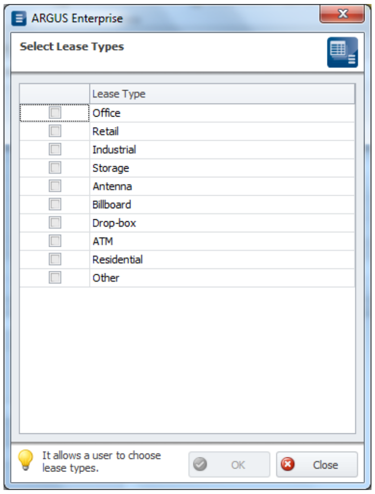
It allows a user to choose Tenants or Groups.

Click the check-boxes corresponding to the tenants you want to include or exclude.

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.

Selected Lease Types

If you selected ***Per Lease Type*** in the **How Input** field, click the ··· button to select the lease types.



Select Lease Types

	Lease Type
☐	Office
☐	Retail
☐	Industrial
☐	Storage
☐	Antenna
☐	Billboard
☐	Drop-box
☐	ATM
☐	Residential
☐	Other

It allows a user to choose lease types.

Click the check-boxes corresponding to the lease types you want to include.

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.

Area Type

Select the area type from the drop-down list in the **Area Type** field. You may choose from the following options.

- Standard Area
- Alternate Area

Minimum

If you want to enter a minimum area for the record, enter it in the **Minimum** field.

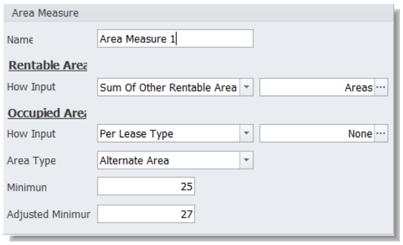
Adjusted Minimum

This field is only available if you made an entry in the **Minimum** field. If you want to use an adjusted minimum, enter it here.

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.

Detailed Area Measure

Click the **Details** button on the ribbon to display details you entered in the selected row.



Area Measure

Name: Area Measure 1

Rentable Area

How Input: Sum Of Other Rentable Area; Areas

Occupied Area

How Input: Per Lease Type; None

Area Type: Alternate Area

Minimun: 25

Adjusted Minimur: 27

Area Measure

Name

Enter a name for the area measure record.

Rentable Area

How Input

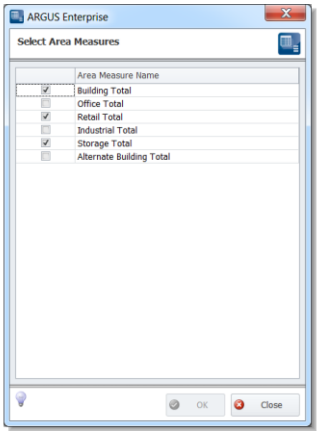
Select an input method from the drop-down list. You may choose from the following options:

- **Enter Area:** If you select this option, enter a number to define the rentable area or click the … button to enter varying area amounts.

- **Sum of Other Rentable Area:** If you select this option, the rentable area will be defined by the areas you choose from the … button.

Selected Area Measures

If you clicked the ... button in the **How Input** field, select the area measures.



	Area Measure Name
☑	Building Total
☐	Office Total
☑	Retail Total
☐	Industrial Total
☑	Storage Total
☐	Alternate Building Total

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.

Occupied Area

How Input

Select an input method from the drop-down list. You may choose from the following options:

- **Per Lease Type:** If you select this option, the occupied area will be defined per lease type, or you can select specific lease types by clicking the ... button.

- **Include Tenants:** If you select this option, the occupied area will include tenants, or you can select specific tenants and tenant groups to include by clicking the ... button.

- **Exclude Tenants:** If you select this option, the occupied area will exclude tenants, or you can select specific tenants and tenant groups to exclude by clicking the ... button.

- **All Tenants:** If you select this option, the occupied area will automatically include all tenants on the rent roll.

Area Type

Select an area type from the drop-down list. You may choose from the following options:

- Standard Area
- Alternate Area

Minimum

Enter a number for the minimum.

Adjusted Minimum

Enter a number for the adjusted minimum.

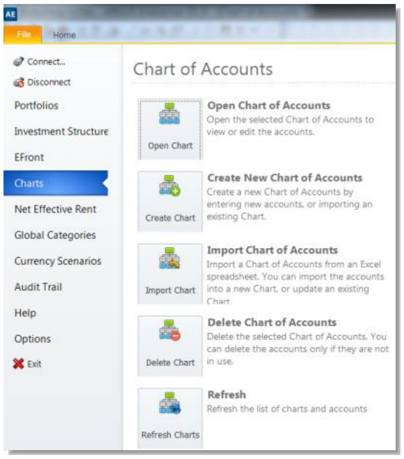
Chart of Accounts

ARGUS Enterprise allows for two different types of charts of accounts: the general ledger chart and the cash flow chart. This allows for a "many to one" structure in which you can map multiple general ledger accounts to a single cash flow account. Therefore, items that can be mapped from detail to header should always be updated where the lowest level of detailed information is maintained. This account structure provides for a budget-level entry of detail while keeping the chart simple for the valuation team, as, typically, the valuation team only needs to view the cash flow by parent level account with less detail than exists in a budget. As a security measure, the administrator is the only role able to make changes to the chart and mapping.

In addition to mapping charts of accounts to each other, you can also map charts of accounts to reports.

See Also

Exporting Charts of Accounts
Importing a Chart of Accounts
Mapping Between Charts of Accounts
Mapping Charts of Accounts to Reports



Open Chart of Accounts
Open the selected Chart of Accounts to view or edit the accounts.

Create New Chart of Accounts
Create a new Chart of Accounts by entering new accounts, or importing an existing Chart.

Import Chart of Accounts
Import a Chart of Accounts from an Excel spreadsheet. You can import the accounts into a new Chart, or update an existing Chart.

Delete Chart of Accounts
Delete the selected Chart of Accounts. You can delete the accounts only if they are not in use.

Refresh
Refresh the list of charts and accounts

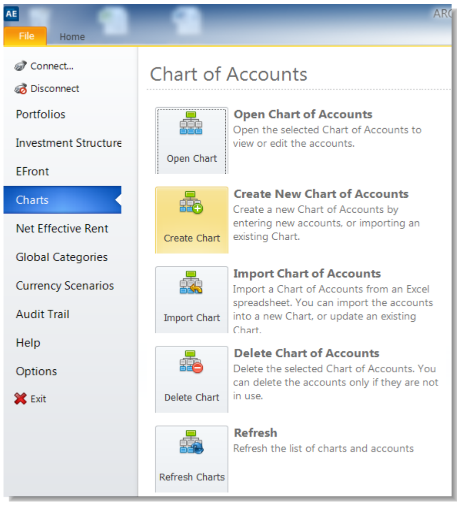
Creating a Chart of Accounts

ARGUS Enterprise allows for two different types of charts of accounts: the general ledger chart and the cash flow chart. This allows for a "many to one" structure in which you can map multiple general ledger accounts to a single cash flow account. Therefore, items that can be mapped from detail to header should always be updated where the lowest level of detailed information is maintained. This account structure provides for a budget-level entry of detail while keeping the chart simple for the valuation team, as, typically, the valuation team only needs to view the cash flow by parent level account with less detail than exists in a budget. As a security measure, the administrator is the only role able to make changes to the chart and mapping.

In addition to mapping charts of accounts to each other, you can also map charts of accounts to reports.

See Also

Chart of Accounts
Deleting Charts of Accounts



AE
File
Home
ARC
Connect...
Disconnect
Portfolios
Investment Structure
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Chart of Accounts
Open Chart
Create Chart
Import Chart
Delete Chart
Refresh Charts

Open Chart of Accounts
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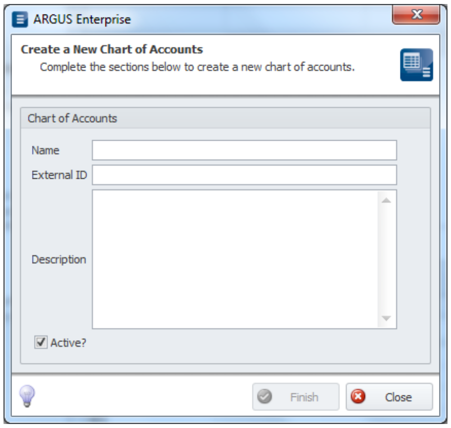
Import a Chart of Accounts from an Excel spreadsheet. You can import the accounts into a new Chart, or update an existing Chart.

Delete Chart of Accounts
Delete the selected Chart of Accounts. You can delete the accounts only if they are not in use.

Refresh
Refresh the list of charts and accounts

Creating a Chart of Accounts

To create a chart of accounts, click the **Create Chart** button on the main Chart of Accounts window.


ARGUS Enterprise
Create a New Chart of Accounts
Complete the sections below to create a new chart of accounts.
Chart of Accounts
Name
External ID
Description
Finish
Close

☑ Active?

Name

Enter a name for the new chart of accounts.

External ID

Enter an ID for the chart of accounts.

Description

Enter a description for the chart of accounts.

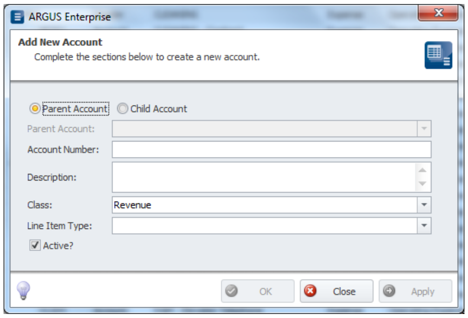
Active

Select this option if the chart of accounts will be in active use.

Adding Accounts to a Chart of Accounts

If you create rather than import a chart of accounts, and if you have the appropriate rights and permissions, the following instructions explain how to add accounts directly to a chart of accounts.

To add records to a chart of accounts, click the **Add Account** button on the ribbon.


ARGUS Enterprise
Add New Account
Complete the sections below to create a new account.
Parent Account:
Account Number:
Description:
Line Item Type:
OK
Close
Apply

● Parent Account ○ Child Account

Class: Revenue

☑ Active?

Account Type

Indicate the account type for the new account. You may choose from the following options:

- **Parent Account:** If you select this option, the **Parent Account** field will not be available since you are creating a new parent account.
- **Child Account:** If you select this option, you can select a parent account for your new child account from the drop-down list.

Parent Account

This field is only available if you selected ***Child Account*** for the account type. If this is a child account, select the parent account from the drop-down list in the **Parent Account** field.

Account Number

Enter the account number for this account.

Description

Enter a description for this account.

Class

Select the class for the new account. You may choose from the following options:

- Revenue
- Expense

Line Item Type

Select the line item type from the drop-down list in the **Line Item Type** field. Common options for the selected class appear at the top of the list.

Active

This option allows you to specify whether the account is active or inactive. The default is ***Active***. To deactivate an account, select the option again.

Deleting a Chart of Accounts

To delete a chart of accounts, select the COA in the Name column on the right and choose the **Delete Chart** command.

See Also

Chart of Accounts

Creating Charts of Accounts

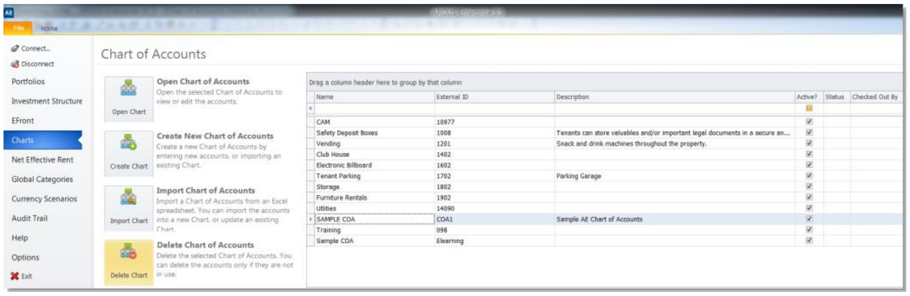


Chart of Accounts

Open Chart of Accounts
Open the selected Chart of Accounts to view or edit the accounts.

Create New Chart of Accounts
Create a new Chart of Accounts by entering new accounts, or importing an existing Chart.

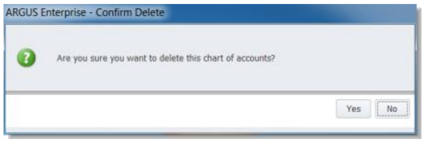
Import Chart of Accounts
Import a Chart of Accounts from an Excel spreadsheet. You can import the accounts into a new Chart, or update an existing Chart.

Delete Chart of Accounts
Delete the selected Chart of Accounts. You can delete the accounts only if they are not in use.

Drag a column header here to group by that column

Name	External ID	Description	Active?	Status	Checked Out By
CAM	10977		☑		
Safety Deposit Boxes	1008	Tenants can store valuables and/or important legal documents in a secure an...	☑		
Vending	1201	Snack and drink machines throughout the property.	☑		
Club House	1402		☑		
Electronic Billboard	1602		☑		
Tenant Parking	1702	Parking Garage	☑		
Storage	1802		☑		
Furniture Rentals	1902		☑		
Utilties	14090		☑		
SAMPLE COA	COA1	Sample AE Chart of Accounts	☑		
Training	098		☑		
Sample COA	Elearning		☑		

Warning: If you select the **Yes** button, the selected chart of accounts will be deleted.



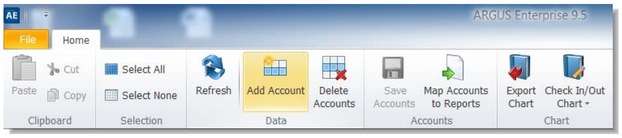
ARGUS Enterprise - Confirm Delete

Are you sure you want to delete this chart of accounts?

Adding Accounts to the Chart of Accounts

If you create rather than import a chart of accounts, and if you have the appropriate rights and permissions, the following instructions explain how to add accounts directly to a chart of accounts.

To add records to a chart of accounts, click the **Add Account** button on the ribbon.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Selection
Refresh
Add Account
Delete Accounts
Data
Save Accounts
Map Accounts to Reports
Accounts
Export Chart
Check In/Out Chart
Chart

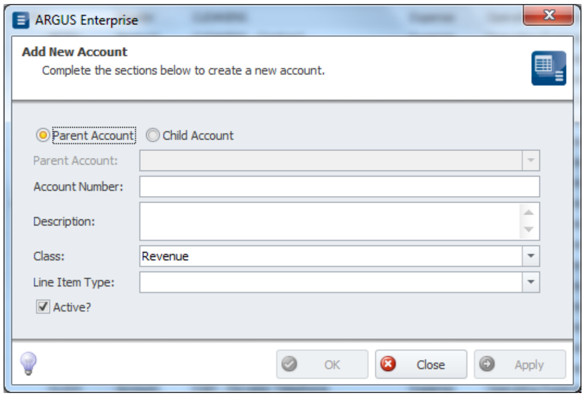
See Also

[Exporting Charts of Accounts]
[Importing a Chart of Accounts]
[Mapping Between Charts of Accounts]
[Mapping Charts of Accounts to Reports]

Click the **OK** button to apply your changes and close this window.

Click the **Close** button to discard your changes and close this window.

Click the **Apply** button to apply your changes and keep the window open.


ARGUS Enterprise
OK
Close
Apply

Add New Account
Complete the sections below to create a new account.

● Parent Account ○ Child Account
Parent Account:
Account Number:
Description:
Class: Revenue
Line Item Type:
☑ Active?

Account Type (unlabeled)

Indicate the account type for the new account. You may choose from the following options:

- **Parent Account:** If you select this option, the **Parent Account** field will not be available since you are creating a new parent account.

- **Child Account:** If you select this option, you can select a parent account for your new child account from the drop-down list.

Parent Account

This field is only available if you selected ***Child Account*** for the account type. If this is a child account, select the parent account from the drop-down list in the **Parent Account** field.

Account Number

Enter the account number for this account.

Description

Enter a description for this account.

Class

Select the class for the new account. You may choose from the following options:

- Revenue
- Expense

Line Item Type

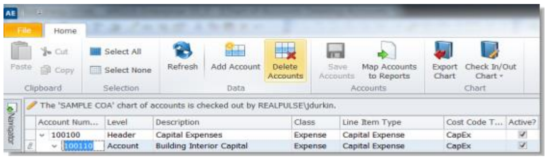
Select the line item type from the drop-down list in the **Line Item Type** field. Common options for the selected class appear at the top of the list.

Active

This option allows you to specify whether the account is active or inactive. The default is ***Active***. To deactivate an account, select the option again.

Deleting Accounts from a Chart of Accounts

To delete a chart of accounts, select the account then choose the **Delete Chart of Accounts** button.



The 'SAMPLE COA' chart of accounts is checked out by REALPULSE\jdurkin.

Account Num...	Level	Description	Class	Line Item Type	Cost Code T...	Active?
100100	Header	Capital Expenses	Expense	Capital Expense	CapEx	☑
100110	Account	Building Interior Capital	Expense	Capital Expense	CapEx	☑

See Also

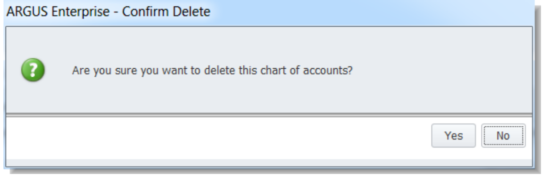
Exporting Charts of Accounts

Importing a Chart of Accounts

Mapping Between Charts of Accounts

Mapping Charts of Accounts to Reports

Warning: This action will permanently delete the selected chart of accounts.



ARGUS Enterprise - Confirm Delete

Are you sure you want to delete this chart of accounts?

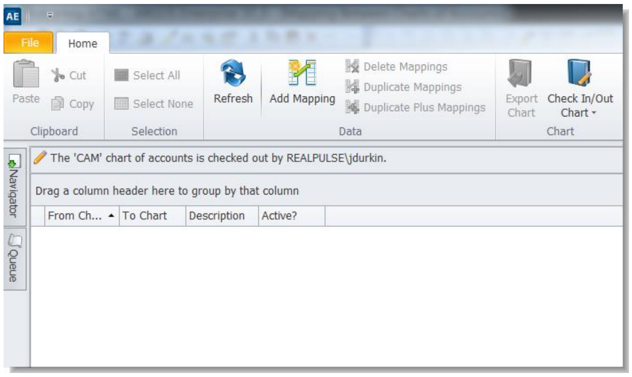
Click the **Yes** button to delete this chart of accounts or the **No** button to cancel this process.

Mapping Between Charts of Accounts

ARGUS Enterprise allows for two different types of charts of accounts: the general ledger chart and the cash flow chart. This allows for a "many to one" structure in which you can map multiple general ledger accounts to a single cash flow account. Therefore, items that can be mapped from detail to header should always be updated where the lowest level of detailed information is maintained. This account structure provides for a budget-level entry of detail while keeping the chart simple for the valuation team, as, typically, the valuation team only needs to view the cash flow by parent level account with less detail than exists in a budget. As a security measure, the administrator is the only role able to make changes to the chart and mapping.

See Also

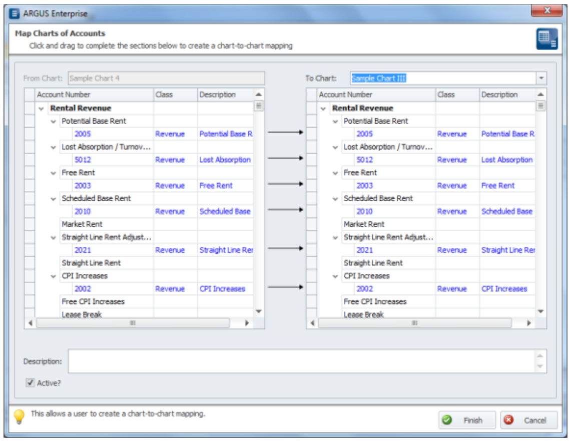
Chart of Accounts


File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Selection
Refresh
Add Mapping
Delete Mappings
Duplicate Mappings
Duplicate Plus Mappings
Data
Export Chart
Check In/Out Chart
Chart
Navigator
Queue
From Ch...
To Chart
Description
Active?

The 'CAM' chart of accounts is checked out by REALPULSE\jdurkin.

Drag a column header here to group by that column

To map one chart of accounts to another, open the chart of accounts from which you want to map accounts, and then choose the **Add Mapping** button on the ribbon.


ARGUS Enterprise
Finish
Cancel

Map Charts of Accounts

Click and drag to complete the sections below to create a chart-to-chart mapping

From Chart: Sample Chart 4

Account Number	Class	Description
Rental Revenue		
Potential Base Rent		
2005	Revenue	Potential Base R
Lost Absorption / Turnov...		
5012	Revenue	Lost Absorption
Free Rent		
2003	Revenue	Free Rent
Scheduled Base Rent		
2010	Revenue	Scheduled Base
Market Rent		
Straight Line Rent Adjust...		
2021	Revenue	Straight Line Re
Straight Line Rent		
CPI Increases		
2002	Revenue	CPI Increases
Free CPI Increases		
Lease Break		

To Chart: Sample Chart III

Account Number	Class	Description
Rental Revenue		
Potential Base Rent		
2005	Revenue	Potential Base R
Lost Absorption / Turnov...		
5012	Revenue	Lost Absorption
Free Rent		
2003	Revenue	Free Rent
Scheduled Base Rent		
2010	Revenue	Scheduled Base
Market Rent		
Straight Line Rent Adjust...		
2021	Revenue	Straight Line Re
Straight Line Rent		
CPI Increases		
2002	Revenue	CPI Increases
Free CPI Increases		
Lease Break		

Description:

☑ Active?

This allows a user to create a chart-to-chart mapping.

From Chart

This field displays the name of the current chart. To map from a different chart, you must close the current chart and open the chart from which you want to map accounts.

To Chart

Select the chart to which you want to map accounts.

Mapping Accounts

To map an account, simply click the account in the From Chart column and drag it to the account to which you want to map the account in the To Chart column. ARGUS Enterprise will display an arrow between mapped pairs of accounts as illustrated in the screen image above.

Description

Enter a description for the chart-to-chart mapping.

Active?

Select this option to make the chart of accounts active.

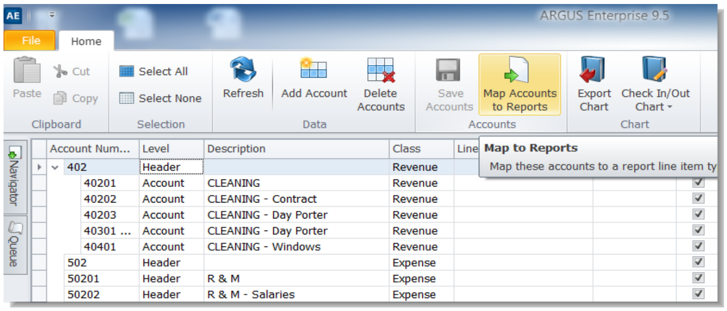
Click the **Finish** button to apply your changes or the **Cancel** button to discard them and close this window.

Mapping Charts of Accounts to Reports

To map charts of accounts to reports, choose the **Map Accounts to Reports** button on the ribbon.

See Also

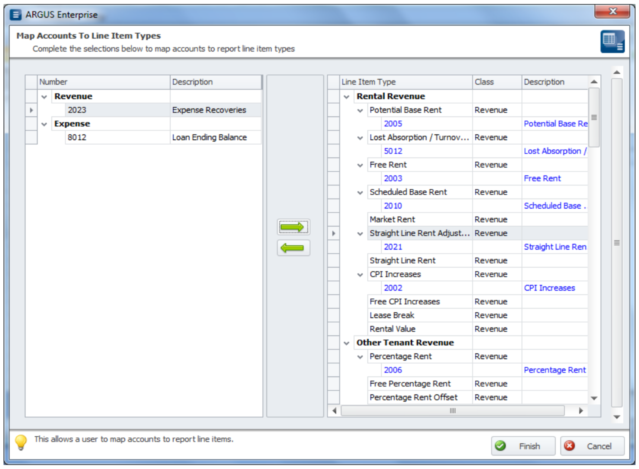
[Chart of Accounts](#)
[Mapping Between Charts of Accounts](#)


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Selection
Refresh
Add Account
Delete Accounts
Data
Save Accounts
Map Accounts to Reports
Accounts
Export Chart
Check In/Out Chart
Chart
Navigator
Queue

Map to Reports
Map these accounts to a report line item ty

Account Num...	Level	Description	Class	Line	
402	Header		Revenue		
40201	Account	CLEANING	Revenue		☑
40202	Account	CLEANING - Contract	Revenue		☑
40203	Account	CLEANING - Day Porter	Revenue		☑
40301 ...	Account	CLEANING - Day Porter	Revenue		☑
40401	Account	CLEANING - Windows	Revenue		☑
502	Header		Expense		☑
50201	Header	R & M	Expense		☑
50202	Header	R & M - Salaries	Expense		☑

The column on the left displays accounts that have not yet been mapped to a report line item. The column on the right displays the report line items to which accounts can be mapped.


ARGUS Enterprise
Finish
Cancel

Map Accounts To Line Item Types
Complete the selections below to map accounts to report line item types

Number	Description
Revenue	
2023	Expense Recoveries
Expense	
8012	Loan Ending Balance

Line Item Type	Class	Description
Rental Revenue		
Potential Base Rent	Revenue	
2005		Potential Base Re
Lost Absorption / Turnov...	Revenue	
5012		Lost Absorption /
Free Rent	Revenue	
2003		Free Rent
Scheduled Base Rent	Revenue	
2010		Scheduled Base .
Market Rent	Revenue	
Straight Line Rent Adjust...	Revenue	
2021		Straight Line Ren
Straight Line Rent	Revenue	
CPI Increases	Revenue	
2002		CPI Increases
Free CPI Increases	Revenue	
Lease Break	Revenue	
Rental Value	Revenue	
Other Tenant Revenue		
Percentage Rent	Revenue	
2006		Percentage Rent
Free Percentage Rent	Revenue	
Percentage Rent Offset	Revenue	

This allows a user to map accounts to report line items.

To map accounts to report line items, select the account and then drag it to the line item to which it should be mapped. Alternatively, you can use the green arrows in the middle of the window to move accounts to and from report line items.

Un-mapped Accounts (unlabeled)

Number

This column displays the account label and number.

Description

This column displays the description.

Mapped Accounts (unlabeled)

Line Item Type

This column displays the account label and number.

Class

This column displays the revenue or expense class.

Description

This column displays the description.

Click the **Finish** button to apply your changes or the **Cancel** button to discard them and close this window.

Importing a Chart of Accounts

Typically, you will import a chart of accounts rather than create it in ARGUS Enterprise. You can import a chart of accounts from the main Chart of Accounts window.

See Also

Chart of Accounts

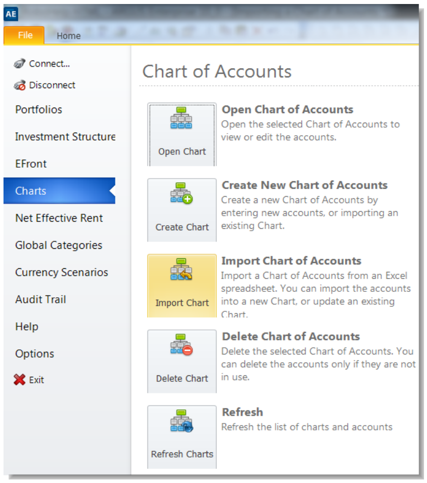

File
Home
Connect...
Disconnect
Portfolios
Investment Structure
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Open Chart
Create Chart
Import Chart
Delete Chart
Refresh Charts

Chart of Accounts

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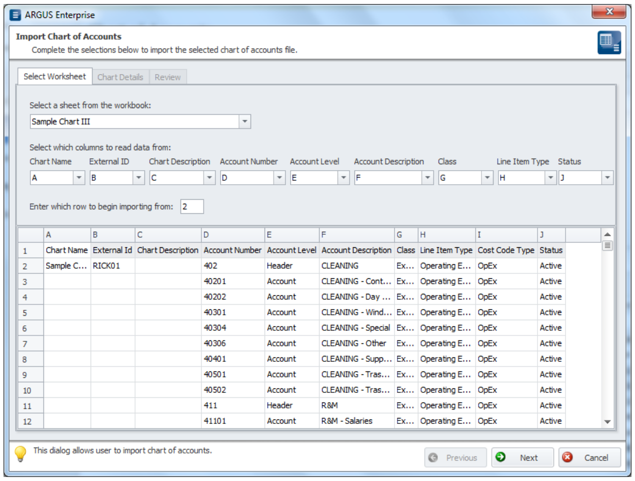
Import Chart of Accounts
Import a Chart of Accounts from an Excel spreadsheet. You can import the accounts into a new Chart, or update an existing Chart.

Delete Chart of Accounts
Delete the selected Chart of Accounts. You can delete the accounts only if they are not in use.

Refresh
Refresh the list of charts and accounts

To import a chart of accounts, click the **Import Chart** button on the Chart of Accounts window. Select the chart of accounts you want to import and then click the **Open** button.


ARGUS Enterprise
Select Worksheet
Chart Details
Review
Previous
Next
Cancel

Import Chart of Accounts
Complete the selections below to import the selected chart of accounts file.

Select a sheet from the workbook: Sample Chart III

Select which columns to read data from:

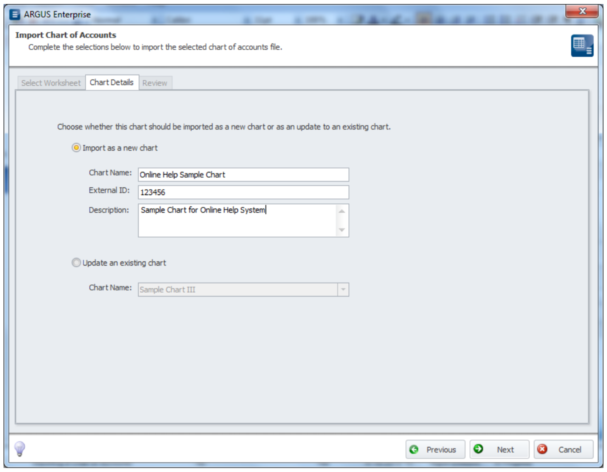
Chart Name	External ID	Chart Description	Account Number	Account Level	Account Description	Class	Line Item Type	Status
A	B	C	D	E	F	G	H	J

Enter which row to begin importing from: 2

	A	B	C	D	E	F	G	H	I	J
1	Chart Name	External Id	Chart Description	Account Number	Account Level	Account Description	Class	Line Item Type	Cost Code Type	Status
2	Sample C…	RICK01		402	Header	CLEANING	Ex…	Operating E…	OpEx	Active
3				40201	Account	CLEANING - Cont…	Ex…	Operating E…	OpEx	Active
4				40202	Account	CLEANING - Day …	Ex…	Operating E…	OpEx	Active
5				40301	Account	CLEANING - Wind…	Ex…	Operating E…	OpEx	Active
6				40304	Account	CLEANING - Special	Ex…	Operating E…	OpEx	Active
7				40306	Account	CLEANING - Other	Ex…	Operating E…	OpEx	Active
8				40401	Account	CLEANING - Supp…	Ex…	Operating E…	OpEx	Active
9				40501	Account	CLEANING - Tras…	Ex…	Operating E…	OpEx	Active
10				40502	Account	CLEANING - Tras…	Ex…	Operating E…	OpEx	Active
11				411	Header	R&M	Ex…	Operating E…	OpEx	Active
12				41101	Account	R&M - Salaries	Ex…	Operating E…	OpEx	Active

This dialog allows user to import chart of accounts.

Select the columns you want to include and choose the **Next** button to continue.



Import Chart of Accounts

Complete the selections below to import the selected chart of accounts file.

Choose whether this chart should be imported as a new chart or as an update to an existing chart.

● Import as a new chart

Chart Name: Online Help Sample Chart

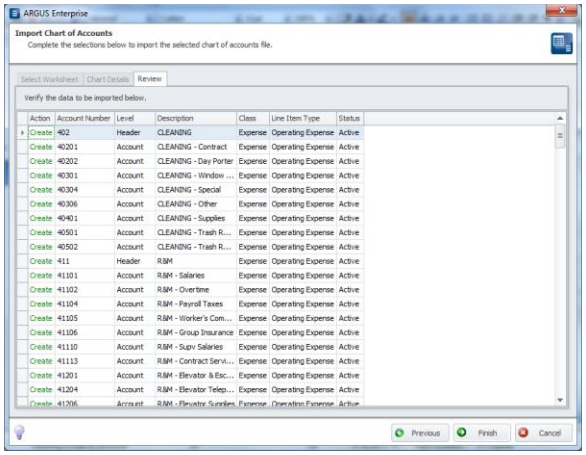
External ID: 123456

Description: Sample Chart for Online Help System

○ Update an existing chart

Chart Name: Sample Chart III

Indicate whether you want to import the chart as a new chart or to update an existing chart. Choose the **Next** button to continue.



Import Chart of Accounts

Complete the selections below to import the selected chart of accounts file.

Verify the data to be imported below.

Action	Account Number	Level	Description	Class	Line Item Type	Status
Create	402	Header	CLEANING	Expense	Operating Expense	Active
Create	40201	Account	CLEANING - Contract	Expense	Operating Expense	Active
Create	40202	Account	CLEANING - Day Porter	Expense	Operating Expense	Active
Create	40301	Account	CLEANING - Window ...	Expense	Operating Expense	Active
Create	40304	Account	CLEANING - Special	Expense	Operating Expense	Active
Create	40306	Account	CLEANING - Other	Expense	Operating Expense	Active
Create	40401	Account	CLEANING - Supplies	Expense	Operating Expense	Active
Create	40501	Account	CLEANING - Trash R...	Expense	Operating Expense	Active
Create	40502	Account	CLEANING - Trash R...	Expense	Operating Expense	Active
Create	411	Header	R&M	Expense	Operating Expense	Active
Create	41101	Account	R&M - Salaries	Expense	Operating Expense	Active
Create	41102	Account	R&M - Overtime	Expense	Operating Expense	Active
Create	41104	Account	R&M - Payroll Taxes	Expense	Operating Expense	Active
Create	41105	Account	R&M - Worker's Com...	Expense	Operating Expense	Active
Create	41106	Account	R&M - Group Insurance	Expense	Operating Expense	Active
Create	41110	Account	R&M - Supv Salaries	Expense	Operating Expense	Active
Create	41113	Account	R&M - Contract Servi...	Expense	Operating Expense	Active
Create	41201	Account	R&M - Elevator & Esc...	Expense	Operating Expense	Active
Create	41204	Account	R&M - Elevator Telep...	Expense	Operating Expense	Active
Create	41206	Account	R&M - Elevator Supplies	Expense	Operating Expense	Active

Review the data to be imported. Click the **Finish** button to complete the import process.

Budgeting and Actuals

The budgeting and actuals features in ARGUS Enterprise allow you to create detailed budgets, forecasts, and valuations in a collaborative environment across your entire organization. You can use these features to manage the budget and forecasting cycles of your assets and separate tasks between submission, review, acceptance, and approval.

In addition, if you have a license for the Budget version of ARGUS Enterprise, the **Budget** button on the ribbon provides additional budget-related features on the Capital Expenses, Operating Expenses, and Miscellaneous Revenues tabs.

Budget Scenarios

A file management process is normally identified and documented during the implementation phase. The information below assumes that the relevant rights and permissions have been assigned to the user. These rights and permissions are assigned administratively according to the security roles created for your organization. If you do not have the appropriate rights or permissions, please contact your system administrator for more information.

When you begin the budgeting process on a property, it is likely you will want to import actuals and the prior budget. This gives you a basis for comparison with new budget (forecast) entries. However, you can manually enter data into the properties in your budget scenario if you have the appropriate permissions.

You should create a new budget scenario if you want to begin the budgeting process for a collection of properties which have not previously been budgeted. To create a budget scenario in your active portfolio, open that portfolio's Scenarios screen and use the **Add Scenario** button on the ribbon.

When reforecasting or creating a new budget for a collection of properties for which prior budgets already exist, you should duplicate the most recent budget scenario to use as a basis for your work. To duplicate a scenario, use the **Duplicate Scenario** button on the ribbon bar.

See Also

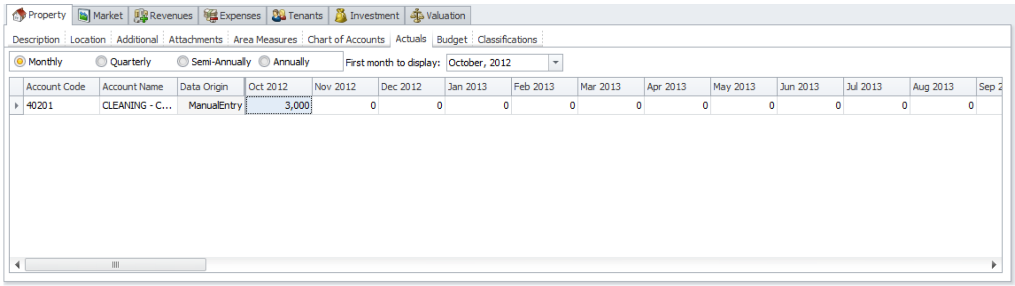
Portfolios
Scenarios

Actuals

The Actuals tab is where you can import or manually enter actual expenses incurred by the property. It is not possible to enter actual rental revenues in the current version of ARGUS Enterprise. Although actuals data is typically imported, you can also enter it manually. To enter data manually, click the **Add Record** button.

See Also

Report Impacts of Actuals Data



● Monthly ○ Quarterly ○ Semi-Annually ○ Annually First month to display: October, 2012

Account Code	Account Name	Data Origin	Oct 2012	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013	Jun 2013	Jul 2013	Aug 2013	Sep 2
40201	CLEANING - C...	ManualEntry	3,000	0	0	0	0	0	0	0	0	0	0	

Timing

The timing options near the top left corner of the tab determine the timing of the date columns in the grid. To specify the timing, choose one of the following options:

- Monthly
- Quarterly
- Semi-annually
- Annually

First Month to Display

In addition to setting the timing, you can also specify the first month displayed in the grid by selecting a date in the **First Month to Display** field.

Account Code

Click the ... button and select an account code on the resulting window.

Account Name

If you selected an account code that exists on your Chart of Accounts, the account name associated with that code will automatically be entered in the **Account Name** field.

Data Origin

This field displays the origin of the associated actuals data. You cannot edit this field; it is for information only.

Date Columns

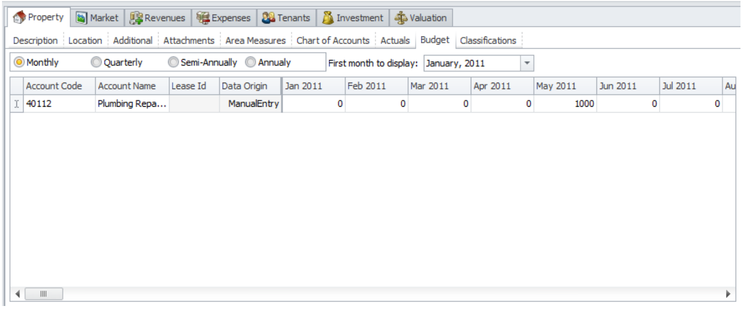
Enter the actuals data in the corresponding date columns to the right. The data in these fields will be displayed on the corresponding detailed Expense windows. For more information on detailed Expense windows, see "Current Budget / Reforecasting" below.

See Also

Capital Expenses
Operating Expenses
Non-operating Expenses
Miscellaneous Revenues

Budget

The Budget tab is where you can enter budget information for the expenses incurred by the property. Although prior budget data is typically imported, you can also enter it manually. To enter data manually, click the **Add Record** button.



● Monthly ○ Quarterly ○ Semi-Annually ○ Annualy

First month to display: January, 2011

Account Code	Account Name	Lease Id	Data Origin	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011
40112	Plumbing Repa...		ManualEntry	0	0	0	0	1000	0	0

Timing

The timing options near the top left corner of the tab determine the timing of the date columns in the grid. To specify the timing, choose one of the following options:

- Monthly
- Quarterly
- Semi-annually
- Annually

First Month to Display

In addition to setting the timing, you can also specify the first month displayed in the grid by selecting a date in the **First Month to Display** field.

Account Code

Click the ... button and select an account code on the resulting window.

Account Name

If you selected an account code, the account name associated with that code will automatically be entered in the **Account Name** field.

Data Origin

This field displays the origin of the associated prior budget data. You cannot edit this field; it is for information only.

Date Columns

Enter the prior budget data in the corresponding date columns to the right. The data in these fields will be displayed on the corresponding detailed Expense windows. For more information on detailed Expense windows, see "Current Budget / Reforecasting" below.

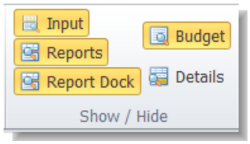
See Also

Capital Expenses
Operating Expenses
Non-operating Expenses

Current Budget / Reforecasting

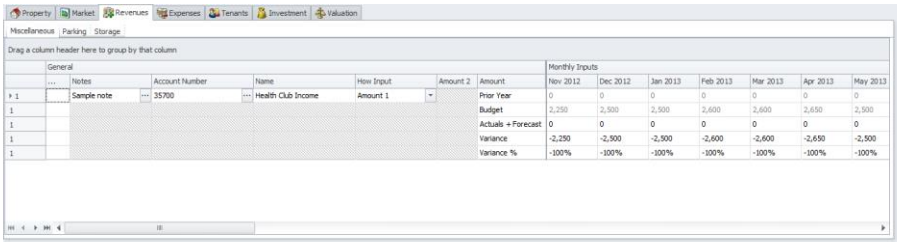
The Capital Expenses, Operating Expenses, and Miscellaneous Revenues windows are where you can reforecast your original budget assumptions. For users with a Budget license for ARGUS Enterprise, these windows include an additional Budget view which allows you to display budget records, actuals, and account level notes without having to open multiple windows.

To show or hide the Budget view, click the **Budget** button on the ribbon.


Input
Reports
Report Dock
Budget
Details
Show / Hide

Budget View

The following example shows the Budget View for the Miscellaneous Revenues window.



	General							Monthly Inputs						
	...	Notes	Account Number	Name	How Input	Amount 2	Amount	Nov 2012	Dec 2012	Jan 2013	Feb 2013	Mar 2013	Apr 2013	May 2013
1		Sample note	35700	Health Club Income	Amount 1		Prior Year	0	0	0	0	0	0	0
1							Budget	2,250	2,500	2,500	2,600	2,600	2,650	2,500
1							Actuals + Forecast	0	0	0	0	0	0	0
1							Variance	-2,250	-2,500	-2,500	-2,600	-2,600	-2,650	-2,500
1							Variance %	-100%	-100%	-100%	-100%	-100%	-100%	-100%

General

Notes

Enter a note or click the ⋯ button to open the Detail window.

Account Number

Enter an account number or click the ⋯ button to open the Detail window.

Name

Enter a name for the budget item.

How Input

Select the input method from the drop-down list. You may choose from the following options:

- **Amount 1:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount.

- **Amount 1 x Amount 2:** If you select this option, the entry in the **Amount 1** field will be multiplied by the entry in the **Amount 2** field.

- **Currency Amount / Rentable Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per rentable area.

- **Currency Amount / Occupied Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per occupied area.

- **Currency amount / Vacant Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per vacant area.

- **Percentage of Effective Gross Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of effective gross revenue.

- **Percentage of Other:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of expenses to other amounts in the projection. This is useful for management fees and other administrative costs that are calculated as a percentage of specific revenues or expenses associated with the operations of the property. The percentages can be applied on a expense group to have an effect on each revenue or expense.

- **Percentage of Other x Amount 2:** If you select this option, you can specify the percentage of another revenue or expense in the **Amount 1** field, and multiply it by the entry in the **Amount 2** field.

- **Percentage of Rental Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of rental revenue. Rental revenue is potential base rent, including step rent, with deductions for absorption and turnover vacancy and free rent. CPI increases are then added to result in total rental revenue.

- **Percentage of Total Tenant Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of total tenant revenue. Total tenant revenue is lease-related income outside of the concept of "base rent." Examples include percentage rent, parking rent (tied to leases), and expense recoveries.
- **Sub-lines:** If you select this option, you can specify that the revenue will be comprised of any number of additional revenues. When you choose this option, enter the additional revenues on the lines below. Sub-line revenue lines will be indented under the primary revenue.

Amount 2

Enter a number or click the … button to enter amounts that vary over time.

Amount

This field displays the amount types.

Monthly Inputs

Enter the budget data in the corresponding date columns to the right. The data in these fields will be displayed on the corresponding detailed windows. For more information on detailed Expense windows, see "Current Budget / Reforecasting" below.

See Also

Capital Expenses
Operating Expenses
Non-operating Expenses
Miscellaneous Revenues

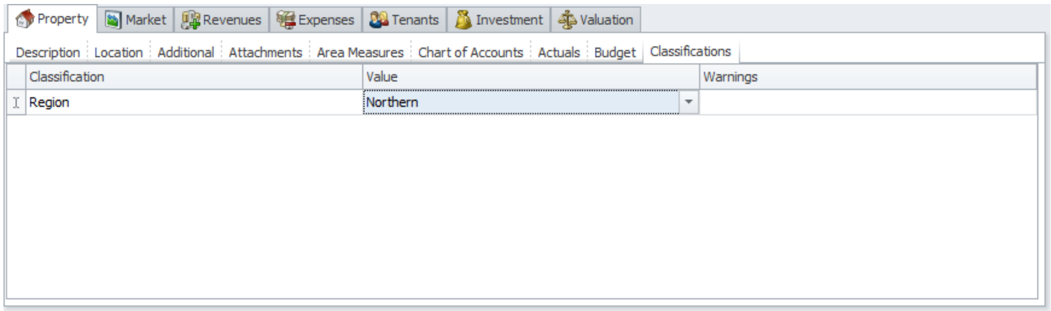
Classifications

The Classifications tab allows you to classify individual assets. You will be able to select from the available property classifications in the **Group By** parameter of many Repertoire Reports (this will vary by report). You will also be able to filter properties by the available property classifications in Sensitivity Analysis for the purposes of applying batch changes to inputs associated with properties matching the classification selection.

Note: Creating and editing classifications is an administrative function. Only users with appropriate rights will be able to create or edit property classifications.

See Also

Global Categories: Managing Classifications
Repertoire Reports
Sensitivity Analysis


Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Description
Location
Additional
Attachments
Area Measures
Chart of Accounts
Actuals
Budget
Classifications

Classification	Value	Warnings
Region	Northern	

To add a classification to a record, click the **Add Record** button on the ribbon.

Classification

Select a classification to apply to an asset from the drop down list in the **Classification** field.

Value

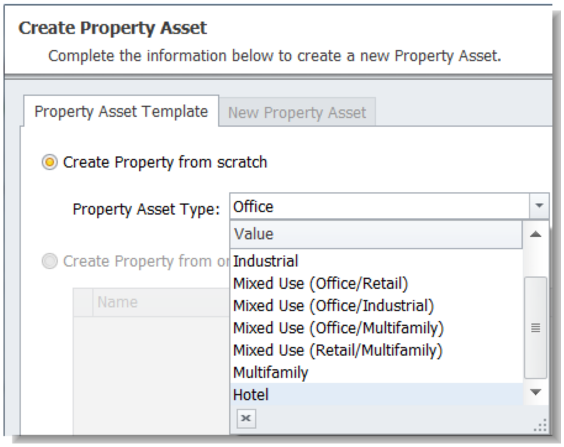
Select the value you want to associate with the asset from the drop-down list in the **Value** field.

Warnings

Review any warnings that may be displayed in the **Warnings** field.

Hotels

Choose the **Add Property** command from the ribbon to open the Create Property Asset window.


Property Asset Template
New Property Asset
Create Property from
Name
Value
Industrial
Mixed Use (Office/Retail)
Mixed Use (Office/Industrial)
Mixed Use (Office/Multifamily)
Mixed Use (Retail/Multifamily)
Multifamily
Hotel

Create Property Asset

Complete the information below to create a new Property Asset.

● Create Property from scratch

Property Asset Type: Office

When you select the ***Hotel*** property type, you will be able to use a set of specialized windows within ARGUS Enterprise to model hotel-related data. Because the Hotel property type is unique within ARGUS Enterprise, some of the available tabs and windows will vary from the standard interface. For example, the Tenants window will not be available, but the Revenues window will include a Rooms tab where you can model individual hotel room units including unit mix, room rates, and occupancy levels.

Following is a description of the process for modeling a hotel in ARGUS Enterprise.

Select ***Hotel*** as the property type.

- Enter the Property Description (address, analysis period, etc.)
- Enter Area Measures
- Enter Room Revenues including Occupancy and Achieved Rate
- Enter Departmental Revenues
- Enter Room and Departmental Expenses
- Enter Undistributed Expenses

- Enter Fixed Expenses
- Enter Capital Expenses

To accommodate the process above, hotel property types have some specialized windows within ARGUS Enterprise. These windows are listed below. Other windows, such as those associated with reports, may be available, however, in those cases, they will use the standard ARGUS Enterprise interface. For more information about the specialized windows, use the links below:

Revenues: Rooms
Revenues: Departmental
Expenses: Operating
Expenses: Capital

Reports

Property Level

The following property level reports are available:

- Cash Flow Report
- Occupancy Report
- ADR Report
- RevPAR Report

Portfolio Level

- Cash Flow & Operating Performance Report
- Leasing & Occupancy Report
- Operations Report
- Summary & Assumptions Report
- Supporting Schedules
- Valuation & Returns

You can enter and edit market data for the analysis period by selecting the following tabs:

- Market Inflation
- Inflation Indices
- General Vacancy
- Credit Loss
- Market Leasing
- Free Rent
- CPI Increases
- Lease Commissions

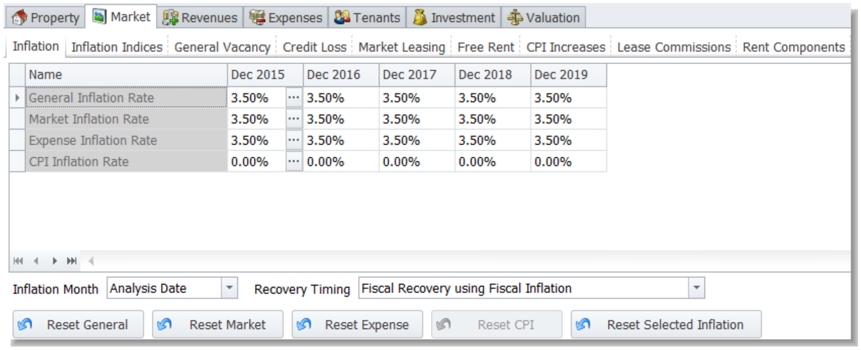
Market Tabs

This module enables you to model marlet leasing profiles. The following tabs are available:

- Inflation
- Inflation Indices
- General Vacancy
- Credit Loss
- Market Leasing
- Free Rent
- CPI Increases
- Lease Commissions
- Rent Components

Market Inflation

The Market Inflation tab allows you to enter simple default inflation rates to be used in each section of the application, or to enter detailed monthly inflation rates for each section of the application. These default rates will be used throughout the property in the relevant areas unless an overriding rate is entered for a particular item. For example, all expenses will inflate at the expense inflation rate unless a custom inflation rate or override rate is entered for a specific expense.


Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Inflation
Inflation Indices
General Vacancy
Credit Loss
Market Leasing
Free Rent
CPI Increases
Lease Commissions
Rent Components
Reset General
Reset Market
Reset Expense
Reset CPI
Reset Selected Inflation

Name	Dec 2015		Dec 2016	Dec 2017	Dec 2018	Dec 2019
General Inflation Rate	3.50%	···	3.50%	3.50%	3.50%	3.50%
Market Inflation Rate	3.50%	···	3.50%	3.50%	3.50%	3.50%
Expense Inflation Rate	3.50%	···	3.50%	3.50%	3.50%	3.50%
CPI Inflation Rate	0.00%	···	0.00%	0.00%	0.00%	0.00%

Inflation Month: Analysis Date
Recovery Timing: Fiscal Recovery using Fiscal Inflation

By default, inflation rates are applied annually according to the timing of the model established by the analysis begin date. For example, if the analysis begins in November 2013, inflation will be applied annually starting in November 2014. However, the inflation month can be set independently of the analysis timing, allowing for any combination of analysis and inflation timing. For instance, it is possible to start an analysis in November 2013 and apply inflation every January starting in January 2014.

To enter a single inflation rate, enter a percentage in the corresponding **Rate** field, or click the ··· button to display a window where you can enter detailed inflation rates.

Use the **Reset** buttons to return inflation to the original inflation inputs. Enter inflation as a percentage for each year of the projection. For example, a 1.5% inflation rate should be entered as ***1.5*** or ***1.5%***, but not as ***0.015***, which would be interpreted as 0.015%.

Inflation

You can apply standard or enter custom inflation rates to revenues and expenses. To apply a standard rate, select from the following options:

- **General Inflation Rate:** The general inflation rate is applied to general elements in the property valuation including miscellaneous revenues, parking revenues, storage revenues, and sales volume amounts.

- **Market Inflation Rate:** The market inflation rate is applied to all market rents on the Market Leasing window. Market rates will inflate annually each year of the projection if ***Annually*** is selected in the Inflate **Market Rents** field on the Modeling Policy window. If it is set to ***Monthly***, market rates will inflate each month at 1/12th of the market inflation rate beginning in the second month of the projection.

- **Expense Inflation Rate:** The expense inflation rate is applied to all operating and capital expenses on an annual basis.

- **CPI Inflation Rate:** The CPI inflation rate is used for CPI rent increases in the Market Leasing and Tenant sections of the application.

To add a custom inflation rate to the model, click the **Add Record** button on the ribbon. After adding a custom rate, enter a name for the inflation rate and enter the corresponding inflation rates for that item.

Inflation Month

Select the inflation month for your model. The inflation rates entered will correspond to the twelve-month period starting with the inflation month. For example, if the inflation month is July, the inflation rates will be entered as of the years ending in June. You can also select the ***Analysis Date*** option to begin with the analysis month.

Recovery Timing

Select the timing for recoverable expenses in your model. The selection in this field will be applied to all operating expenses with a recoverable portion. You may choose from the following options:

- **Fiscal Recovery using Fiscal Inflation:** If you select this option, recovery timing and recovery inflation timing will mirror the month selected in the **Inflation Month** field.

- **Calendar Recovery using Fiscal Inflation:** If you select this option, January will be used as the start of the year for recovery timing and inflation will mirror the month selected in the **Inflation Month** field.

- **Calendar Recovery using Calendar Inflation:** If you select this option, January will be used as the start of the year for recovery timing and inflation calculation. The month selected in the **Inflation Month** field will not be used.

Note: Recoveries timing is necessary when calculation for recoveries is set to ***Annual***, instead of ***Monthly*** on the Modeling Policies window.

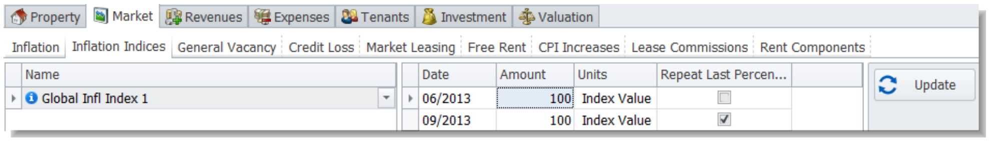
Reset Inflation

The **Reset** buttons will zero out the inflation rates for the selected inflation rate type.

Reset General
Reset Market
Reset Expense
Reset CPI
Reset Selected Inflation

Inflation Indices

The Inflation Indices tab allows you to enter inflation indices for a property. In addition to local inflation indices, you can also use this window to select a global Inflation Index category.



Name
Global Infl Index 1

Date	Amount	Units	Repeat Last Percen...
06/2013	100	Index Value	☐
09/2013	100	Index Value	☑

See Also

Global Categories

To create an inflation index, click the **Add Record** button in the ribbon.

Name

Enter a name for the inflation index or select an existing global Inflation Index category from the drop-down list in the **Name** field. If you select a global category, the name is the link between the global category and any usages of the category within individual properties. If you change the name of a global category, it will no longer be updated within any properties in which it has been used. In addition, if you change the name of a global category within an individual property, it will no longer be linked to the global category. See the "Update" section below for information on updating local inflation indices to reflect changes made to a global Inflation Index category.

Date

Enter the date on which the corresponding inflation index is to take effect.

Amount

Enter the amount of the inflation index. ARGUS Enterprise will interpret your entry based on the selection in the **Units** field.

Units

Select the inflation method from the drop-down list in the **Units** field. You may choose from the following options:

- **Index Value:** If you select this option, the system will interpret the entry in the **Amount** field as an index value. Inflation calculated using this method will be determined by the difference in index values between one date and the next.

- **Percent Increase:** If you select this option, the system will interpret the entry in the **Amount** field as an percentage increase.

Repeat Last Percentage

Select this option if you want to indicate that inflation should increase by the last inflation percentage.

Update

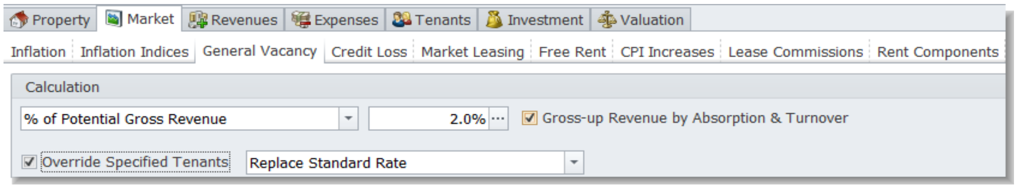
If you make changes to a global Inflation Index category that is linked to a property, the Information icon will be displayed on the left side of the **Name** field. You can use the **Update** button to reflect the changes to the inflation index in the current property. If you do not click this button after changes have been made to a global Inflation Index category, those changes will not be reflected in the individual property.

General Vacancy

General Vacancy is used to enter the stabilized vacancy rate for the property. It represents the minimum vacancy loss for the property on a monthly or annual basis.

See Also

Rent Roll


Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Inflation
Inflation Indices
General Vacancy
Credit Loss
Market Leasing
Free Rent
CPI Increases
Lease Commissions
Rent Components

Calculation

% of Potential Gross Revenue | 2.0% | ☑ Gross-up Revenue by Absorption & Turnover

☑ Override Specified Tenants | Replace Standard Rate

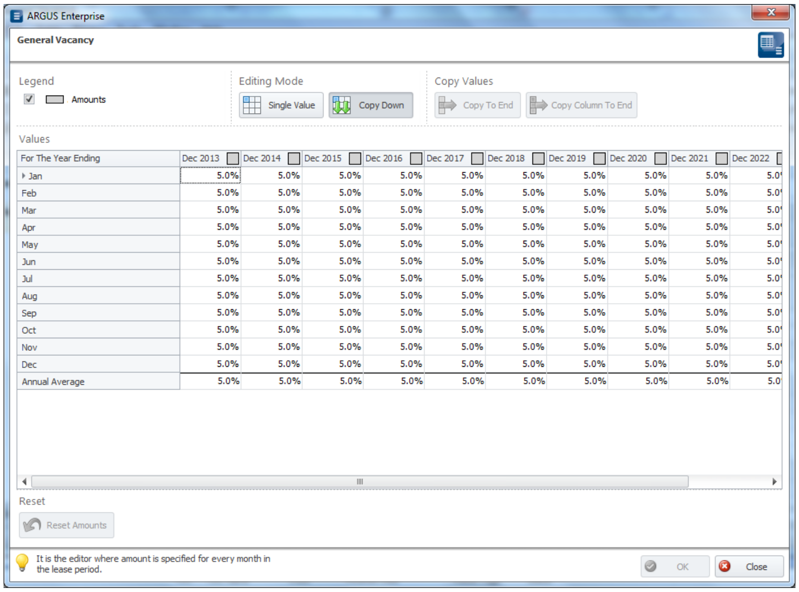
Calculation

Select one of the following calculation methods from the drop-down list. You may choose from the following options:

- **Annual Amount:** If you select this option, you can apply inflation to this value by clicking the … button and entering a custom inflation rate.
- **% of Potential Gross Revenue:** If you select this option, ***Total Tenant Revenue + Total Other Income*** will be used as the calculation method.
- **% of Total Rental Revenue:** If you select this option, ***Scheduled Base Rent + CPI Increases*** will be used as the calculation method.
- **% of Total Tenant Revenue:** If you select this option, ***Total Tenant Revenue + Total Other Tenant Revenue*** will be used as the calculation method.

Amount / Percentage (field not labeled)

Enter a currency or percentage amount used in the calculation of general vacancy. Click the … button to display an inflation percentage window that allows you change the vacancy amount or percentage rate for each month and year of the analysis period.


ARGUS Enterprise
General Vacancy
Legend
Editing Mode
Single Value
Copy Down
Copy Values
Copy To End
Copy Column To End
Values
Reset
Reset Amounts
OK
Close

☑ Amounts

For The Year Ending	Dec 2013	Dec 2014	Dec 2015	Dec 2016	Dec 2017	Dec 2018	Dec 2019	Dec 2020	Dec 2021	Dec 2022
Jan	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
Feb	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
Mar	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
Apr	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
May	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
Jun	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
Jul	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
Aug	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
Sep	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
Oct	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
Nov	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
Dec	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0
Annual Average	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0

It is the editor where amount is specified for every month in the lease period.

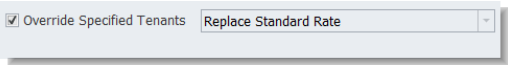
Gross Up Revenue by Absorption & Turnover Vacancy

By adding back the absorption and turnover vacancy to the projected revenue before calculating the general vacancy loss, this option results in general vacancy being calculated on the potential revenue of the building as if it is 100% occupied.

☑ Gross-up Revenue by Absorption & Turnover

Override Specified Tenants

Select this option if you want to override the vacancy rate for a specific tenant or group of tenants. If you select this option, the tenants and space absorption areas will be displayed in the lower portion of the window.



☑ Override Specified Tenants: Replace Standard Rate

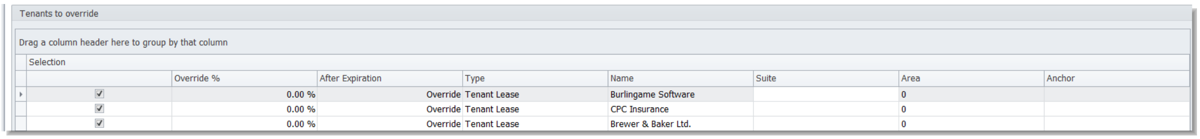
Override Tenants Method

Select this option if you wish to override vacancy for specific tenants. Choose an override method from the drop-down list. You may choose from the following options:

- **Adjust Standard Rate:** If you select this option, the override percentage value will be multiplied by the current rate entered to adjust the rate for the specific group/lease.
- **Increment Standard Rate:** If you select this option, the override percentage value will be added to the current rate entered to adjust the rate for the specific group/lease.
- **Replace Standard Rate (Default):** If you select this option, the override percentage value will be used as the new rate for the specific group/lease.

Tenants to Override

The Tenants to Override grid will display all existing tenant groups and individual tenants for the Rent Roll and Space Absorption. You can filter columns, sort rows, and group rows by dragging headers to the top of the grid.



Tenants to override

Drag a column header here to group by that column

Selection	Override %	After Expiration	Type	Name	Suite	Area	Anchor
☑	0.00 %	Override	Tenant Lease	Burlingame Software		0	
☑	0.00 %	Override	Tenant Lease	CPC Insurance		0	
☑	0.00 %	Override	Tenant Lease	Brewer & Baker Ltd.		0	

Note: A lease, which is linked to another lease as a result of the main lease rolling over as an option, contract renewal, month to month or hold over, will be treated separately as its own lease record. Similar to Tenant Groups, such leases will be listed individually in the grid along with the main lease. Calculations will be treated separately as well.

Selection

This section of the tab allows you to select the tenants you wish to override.

Select

To select a tenant, click the corresponding option in the left column.

Override %

Enter the override percentage for the selected tenant in the **Override %** field.

After Expiration

Select the rate to be applied after expiration from the drop-down list in the **After Expiration** field. You may choose from the following options:

- **Standard Rate:** If you select this option, individual leases or leases within the selected group will revert back to using the original general vacancy rate when the main lease expires.
- **Override (Default):** If you select this option, individual leases or leases within the selected group will proceed with using the adjusted rate in the calculation.

Note: A selected individual rent roll lease takes priority over a selected tenant group where the same lease is included. If a lease is included in more than one tenant group, the tenant group sort order within the Tenants/Tenant Group tab will be used to determine in which group the lease will be included.

Lease Details

Type

The **Type** field displays tenant group, tenant lease, or space absorption.

Name

The **Name** field displays the group or lease name.

Suite

The **Suite** field displays available suite information. Note this field will always be blank for tenant groups.

Area

The **Area** field displays lease size information. Note this field will always be blank for tenant groups. For space absorption leases, this field will display area to lease / average lease area.

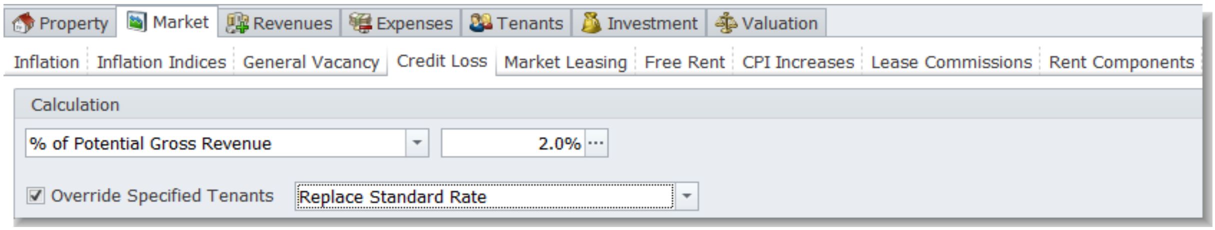
Tenant Classifications

This section will display any global tenant classifications that have been marked to be shown in the rent roll screen as columns. This field will be blank for tenant groups and space absorption leases.

Note: Based on your entry in the **Override Percent** field and the method you select in the **Override Specified Tenants** field, the calculation for a lease's general vacancy will use the adjusted rate. If you override a tenant group, the calculation for general vacancy will also use the adjusted rate. Alternatively, if you select ***Standard Rate*** in the **After Expiration** field for a selected lease or tenant group, the calculation will revert back to using the original general vacancy rate when the main lease expires.

Credit Loss

You can use the Credit Loss tab to enter an additional loss factor for the property to account for the possibility of bad debts or non-payment of rents by certain tenants.



% of Potential Gross Revenue 2.0%

☑ Override Specified Tenants: Replace Standard Rate

Calculation

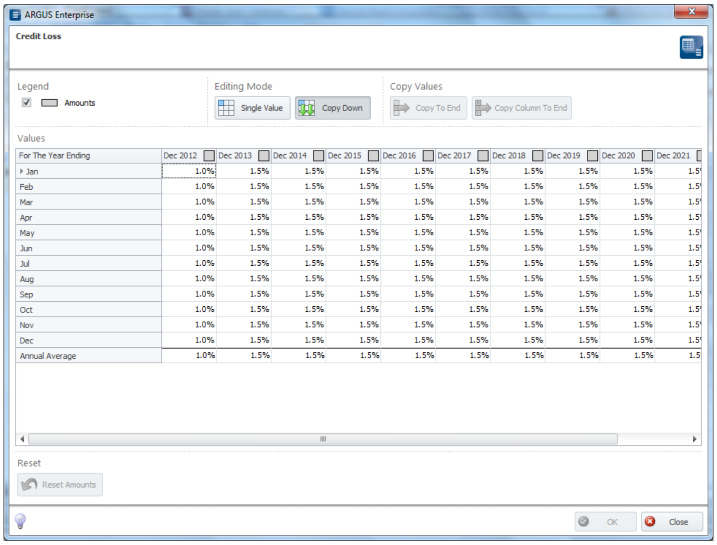
Select a calculation method from the drop-down list. You may choose from the following options:

- **Annual Amount:** The annual amount is entered on a scale or a time series. Inflation can be applied to this value.

- **% of Potential Gross Revenue:** This option is calculated as follows: Total Tenant Revenue + Total Other Income.
- **% of Total Rental Revenue:** This option is calculated as follows: Scheduled Base Rent + CPI Increases.
- **% of Total Tenant Revenue:** This option is calculated as follows: Total Tenant Revenue + Total Other Tenant Revenue.

Amount / Percentage (field not labeled)

Enter a currency or percentage amount used in the calculation of Credit Loss. Clicking the … button will display an inflation percentage window that allows you change the credit loss amount or percentage rate for each month and year of the analysis.

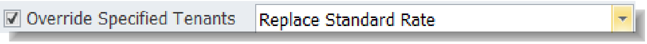

ARGUS Enterprise
Credit Loss
Legend
☑ Amounts
Editing Mode
Single Value
Copy Down
Copy Values
Copy To End
Copy Column To End
Values

For The Year Ending	Dec 2012 ☐	Dec 2013 ☐	Dec 2014 ☐	Dec 2015 ☐	Dec 2016 ☐	Dec 2017 ☐	Dec 2018 ☐	Dec 2019 ☐	Dec 2020 ☐	Dec 2021
Jan	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
Feb	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
Mar	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
Apr	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
May	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
Jun	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
Jul	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
Aug	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
Sep	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
Oct	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
Nov	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
Dec	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5
Annual Average	1.0%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5

Reset
Reset Amounts
OK
Close

Override Specified Tenants

Select this option if you want to override the credit loss rate for a specific tenant or group of tenants. If you select this option, the Tenants and Space Absorption areas will be displayed in the lower portion of the window.



☑ Override Specified Tenants: Replace Standard Rate

Override Tenants Method (unlabeled)

If you wish to override credit loss for specific tenants, select the override method from the drop-down list in the field to the right of the **Override Specified Tenants** field. You may choose from the following options:

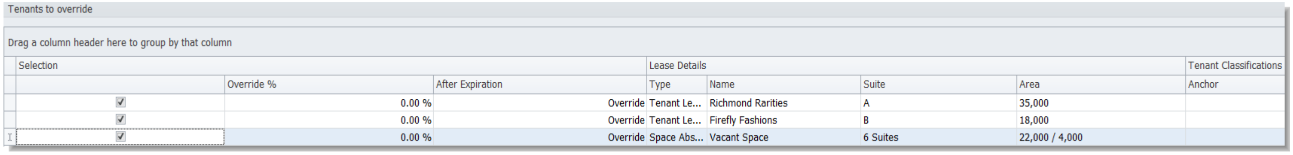
- **Adjust Standard Rate:** If you select this option, the override percentage value will be multiplied by the current rate entered to adjust the rate for the specific group/lease.

- **Increment Standard Rate:** If you select this option, the override percentage value will be added to the current rate entered to adjust the rate for the specific group/lease.

- **Replace Standard Rate (Default):** If you select this option, the override percentage value will be used as the new rate for the specific group/lease.

Tenants to Override Grid

The Tenants to Override grid will display all existing tenant groups and individual tenants for the Rent Roll and Space Absorption. You can filter columns, sort rows, and group rows by dragging headers to the top of the grid.



Tenants to override

Drag a column header here to group by that column

Selection			Lease Details				Tenant Classifications
	Override %	After Expiration	Type	Name	Suite	Area	Anchor
☑	0.00 %	Override	Tenant Le...	Richmond Rarities	A	35,000	
☑	0.00 %	Override	Tenant Le...	Firefly Fashions	B	18,000	
☑	0.00 %	Override	Space Abs...	Vacant Space	6 Suites	22,000 / 4,000	

Selection

This section of the tab allows you to select the tenants you wish to override.

Select

To select a tenant, click the corresponding option in the left column.

Override %

Enter the override percentage for the selected tenant in the **Override %** field.

After Expiration

Select the rate to be applied after expiration from the drop-down list in the **After Expiration** field. You may choose from the following options:

- **Standard Rate:** If you select this option, individual leases or leases within the selected group will revert back to using the original rate when the main lease expires.

- **Override (Default):** If you select this option, individual leases or leases within the selected group will proceed with using the adjusted rate in the calculation.

Note: A selected individual rent roll lease takes priority over a selected tenant group where the same lease is included. If a lease is included in more than one tenant group, the tenant group sort order within the Tenants/Tenant Group tab will be used to determine in which group the lease will be included.

Lease Details

Type

The **Type** field displays tenant group, tenant lease, or space absorption.

Name

The **Name** field displays the group or lease name.

Suite

The **Suite** field displays available suite information. Note this field will always be blank for tenant groups.

Area

The **Area** field displays lease size information. Note this field will always be blank for tenant groups. For space absorption leases, this field will display area to lease / average lease area.

Tenant Classifications

This field will display any global tenant classifications that have been marked to be shown in the rent roll screen as columns. This field will be blank for tenant groups and space absorption leases.

Market Leasing Profiles

A Market Leasing profile allows you to apply market rates and other tenant assumptions to the rollover of tenant areas when the current leases reach their expiration. A Market Leasing profile must be applied to each tenant.

Market Leasing profiles serve two key purposes. The first is to group leasing assumptions to be applied to a tenant area when the current lease contract for that space expires. The second use for the profile is for speculative leasing, or Space Absorption, of vacant space. If there is a block of vacant space in the property, the model can use a set of Market Leasing profiles to lease that space as one or more separate speculative lease contracts.

A blank default profile is present in each new property model created which is automatically applied to each tenant added to the file, unless another Market Leasing profile is selected. This default profile can be renamed and edited.

You can create additional Market Leasing profiles by clicking the **Add Record** button in the ribbon or by right-clicking in the input area and choosing Add Record from the right-click menu.

Name

Enter the name you want to assign to the market leasing profile.

General

Term (Yrs/Mos)

Enter the number of years (max. number is 100), forward slash as a separator, then the number of months (max. number is 11) for market leases. The default is 5 years and zero months.

Renewal %

Enter the probability that existing tenants will remain in place and renew their lease. All new and renewal market assumptions will be blended using this percentage. The default is 50%. Click the … button to enter a renewal probability that varies on a monthly basis.

Months Vacant

Enter the number of months a space will remain vacant between leases if the current tenant moves out.

Months vacant can only be entered as a whole number of months. The default is zero months.

Market Rent (/Area)

Market Rent Unit

Select the unit of measure for the new and renewal market rents. You may choose from the following options in the drop down list:

- **$ / SF / Year:** If you choose this option, the entries in the **New Mkt Rent** and **Renew Mkt Rent** fields will be calculated using currency per area per year.
- **$ / SF / Month:** If you choose this option, the entries in the **New Mkt Rent** and **Renew Mkt Rent** fields will be calculated using currency per area per month.
- **$ / Year:** If you choose this option, the entries in the **New Mkt Rent** and **Renew Mkt Rent** fields will be calculated using currency per year.
- **$ / Month:** If you choose this option, the entries in the **New Mkt Rent** and **Renew Mkt Rent** fields will be calculated using currency per month.

New Market Rent

Enter the rate that a tenant new to the building would be expected to pay. This rate is typically blended on a weighted average basis with the renewal market rate below to obtain the projected rate for the next lease term for an expiring space. This entry inflates with market inflation.

Renew Market Rent

Enter the rate that an existing tenant is projected to pay upon renewal or extension of their current lease. This rate is typically blended on a weighted average basis with the new market rate above to obtain the projected rate for the next lease term for an expiring space. This entry inflates with market inflation. Alternatively, you can select the ***Continue Prior*** option from the drop-down list to base renewal market rent on the prior rent amount and blended according to the entry in the Renewal **Override** and **Renewal %** fields. Note if ***Continue Prior*** is selected, the **Renewal Override** and **% of Prior Rent** fields will be available.

Renewal Override

Specify how an entry in the **Rental Value** field on the Rent Roll will be treated in relation to the ***Continue Prior*** option. This field will only be available if the ***Continue Prior*** option is selected in the **Renewal Market Rent** field. You may choose from the following options in the drop down list:

- **None:** The rental value will be used in place of the new market rent and the prior rent will be blended with this amount to determine the market rate.
- **Rental Value:** The amount + inflation entered for the rental value will be used as the market rate instead of the blended new and renewal market rates.

% of Prior Rent

Enter a numeric value that will determine the percentage of prior rent that will be used when calculating the renewal rate.

Intelligent Renewals

To turn on this section, select the ***Use Intelligent Renewals*** option in the Modeling Policies.

Use Market or Prior

You can specify how the renewal rate will be determined. You may choose from the following options in the drop down list:

- **Market (Default):** If you choose this option, the renewal rate will be the blending of new and renewal market rents.

- **Prior:** If you choose this option, the renewal rate will be the amount specified in the **Prior Rent** field. It can either be the total of all the selected rent components or a user specified contract rate.

- **Use Lesser of:** If you choose this option, the renewal rate will be the smaller amount between the prior rent and market leasing blended renewal rate.

- **Use Greater of:** If you choose this option, the renewal rate will be the larger amount between the prior rent and market leasing blended renewal rate.

When **Intelligent Renewals** is on and a rental value is specified, the following conditions will apply:

- If the ***Use Lesser Of*** option is selected in the **Market or Prior** field, then the rental value will be used to compare with prior rent instead of the market leasing blended rate.

- If the ***Use Greater Of*** option is selected in the **Use Market or Prior** field, the rental value will be used to compare with prior rent instead of market leasing blended rate.

- If the ***Prior*** option is selected in the **Use Market or Prior** field, the rental value will be ignored.

Prior Rent

Choose whether to use prior rent or a specified contract rate. The **Prior Rent** field will use ***Standard Rent***. Contract rates entered will always use amount/per area/year unit of measure and will not be affected by inflation. Alternatively, you can specify which elements of tenant income will be used in determining the tenant's last rent by using a rent components profile. For more information on this, see Rent Components. This field is disabled if **Use Market or Prior** is set to ***Market*** and Renew Market Rent is set to a numeric value.

Rent Increases

Fixed Steps

Select the unit of measure for fixed step increases in the initial rent over the term of a market lease from the drop-down list. You may choose from the following options in the drop down list:

- **None:** If you select this option, the initial rent will not increase over the term of the market lease.

- **$/SF/Year:** If you select this option, the initial rent will increase by currency per area per year over the term of the market lease, according to your entry in the **Step Amounts** field.

- **$/SF/Month:** If you select this option, the initial rent will increase by currency per area per month over the term of the market lease, according to your entry in the **Step Amounts** field.

- **$/Year:** If you select this option, the initial rent will increase by currency per year over the term of the market lease, according to your entry in the **Step Amounts** field.

- **$/Month:** If you select this option, the initial rent will increase by currency per month over the term of the market lease, according to your entry in the **Step Amounts** field.

- **% Increase:** If you select this option, the initial rent will increase by a percentage increase over the term of the market lease, according to your entry in the **Step Amounts** field.

Step Amounts

Enter the step amount to specify a constant rent increase that occurs every year on the lease anniversary or select the … button to specify rent increases that vary over time.

See Also

Detailed Step Amounts

CPI Increases

Select the timing of CPI increases. You may choose from the following options in the drop down list:

- **None:** If you select this option, the initial CPI will not increase over the term of the market lease.
- **Each Lease Year:** If you select this option, the initial CPI will increase on each lease anniversary over the term of the market lease.
- **Each Calendar Year:** If you select this option, the initial CPI will increase on January 1st of each year for the term of the market lease.
- **At Mid-lease:** If you select this option, the initial CPI will increase half-way through the term of the market lease.

See Also

CPI Increases

Inflation Rate / Index

Select the CPI inflation rate/ index from the drop-down list. You may choose from the following options in the drop down list:

- **General Inflation Rate:** If you select this option, CPI will be inflated at the general inflation rate.
- **Market Inflation Rate:** If you select this option, CPI will be inflated at the market inflation rate.
- **Expense Inflation Rate:** If you select this option, CPI will be inflated at the expense inflation rate.
- **CPI Inflation Rate:** If you select this option, CPI will be inflated at the CPI inflation rate.

Free Rent (Mo)

New Free Rent

Enter the number of months of free rent for new leases. Free rent will be applied at the beginning of the lease. Free rent is entered as a number of months. For example, if a single month of free rent will be given to new leases regardless of the lease start date, enter ***1*** in the **New Free Rent** field. Otherwise, click the … button to provide a free rent entry that varies according to the lease start date.

Alternatively, you can specify which elements of tenant income will be abated during the free rent period by using a Free Rent profile. To use a Free Rent profile, you must create one on the Free Rent tab and then choose it from the drop-down list in the **New Free Rent** field.

See Also

Free Rent Profiles
Detailed Free Rent

Renew Free Rent

Enter the number of months of free rent for renewal leases. Free rent will be applied at the beginning of the lease. Free rent is entered as a number of months. For example, if a single month of free rent will be given to renewal leases regardless of the lease start date, enter ***1*** in the **Renew Free Rent** field. Otherwise, click the ... button to provide a free rent entry that varies according to the lease start date.

Alternatively, you can specify which elements of tenant income will be abated during the free rent period by using a Free Rent profile. To use a Free Rent profile, you must create one on the Free Rent tab and then choose it from the drop-down list in the **Renew Free Rent** field.

See Also
Free Rent Profiles
Detailed Free Rent

Recoveries

Structure

Select the recovery structure to be applied to the speculative lease from the drop-down list. The default is ***Continue Prior*** which will continue to use the recovery structure of the existing tenant including allocation percentage, recovery stops, recoverable expenses, etc.

- **Continue Prior:** If you select this option, the recovery methods in effect at the end of the prior lease will be used for each of the subsequent market leasing terms. Base year stops are not reset when using this method.
- **Net:** If you select this option for the recoveries, all recoverable expenses are paid by the tenant based on their proportionate share of the building area.
- **Base Year Stop:** If you select this option for the recoveries, all recoverable expenses will be paid by the tenant based on their proportionate share of the building area (NRA) over a stop amount which is the actual amount of annual recoverable expenses in the base year (or first year of the lease).
- **Stop Amount:** If you select this option, you can enter the building stop amount. This tenant will reimburse all recoverable expenses over the building stop amount entered based on their proportionate share of the building area.
- **Stop Amount/Area:** If you select this option, you can enter the building stop amount/area. This tenant will reimburse all recoverable expenses over the building stop amount/area entered based on their proportionate (pro rata) share of the building area.
- **Fixed Amount:** If you select this option, you can enter the annual recovery amount that will be paid by the tenant each year. The fixed amount can be a single amount or vary over time. The fixed amount is a tenant amount not a building amount.
- **Fixed Amount/Area:** If you select this option, you can enter the annual amount/area recovery that will be paid by the tenant each year. The fixed amount/area can be a single amount or vary over time. The fixed amount/area is a tenant amount/area not a building amount/area.
- **None:** If you select this option, no recoveries will be calculated for the tenant.

Note: In addition to the options above, you can also create user-constructed recovery structures. These provide you with the ability to create custom recovery structures which apply different recovery methods to individual expenses or expense groups. This flexibility allows you to model virtually any recovery structure you might encounter in a commercial real estate lease contract. For more information, see Recovery Structures.

Amount

This field is disabled if you selected a recovery structure that doesn't require the entry of an amount.

Enter simple stop or fixed amounts for the recovery structure, or click the ⋯ button to vary the stop or fixed recovery amounts over time.

See Also

Detailed Recoveries

Miscellaneous Items

The Miscellaneous Items section allows you link miscellaneous rent, expenses, and other items to tenants you specify.

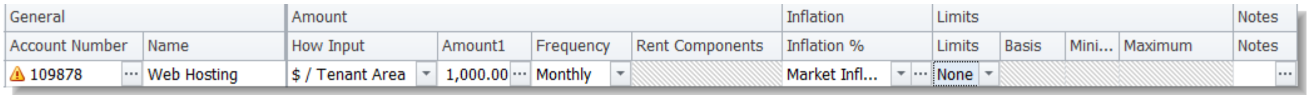
Miscellaneous Rent

You can link miscellaneous revenues to a specific tenant, tenants, or pre-defined tenant groups. You may choose from the following options in the drop down list:

- **None (Default):** This option will not enable the Detail window.
- **Detailed/Multiple:** This option will enable and make visible the Detail window, which will provide a grid for defining miscellaneous items.

Miscellaneous Rent Detail Window (unlabeled)

The Detail window appears below the Rent Roll grid if you select the ***Detailed/Multiple*** option in either the **Miscellaneous Rent** and/or **Incentives** field. Each row represents a distinct source of rental revenue paid by the tenant.



General		Amount				Inflation	Limits				Notes
Account Number	Name	How Input	Amount1	Frequency	Rent Components	Inflation %	Limits	Basis	Mini...	Maximum	Notes
⚠ 109878 ⋯	Web Hosting	$ / Tenant Area	1,000.00 ⋯	Monthly		Market Infl... ⋯	None				⋯

General

Account Number

Enter an account number to be associated with the record.

Name

Enter an account number to be associated with the record.

Amount

How Input

Select an input method from the drop-down list. You may choose from the following options in the drop down list:

- **Amount 1:** If you choose this option, the entry in the **Amount 1** field will be an currency amount.
- **$/Tenant Area:** If you choose this option, the entry in the **Amount 1** field will be calculated using the currency per tenant area.
- **% of Rent:** If you choose this option, the entry in the **Amount 1** field will be calculated using a percentage of the rent.

Amount 1

Enter either a number or a percentage (depending upon your selection in the How Input field). Note if you click the ⋯ button, it will open an amount-time list grid for varying amounts.

Frequency

Select an input method from the drop-down list. This field will not be available if ***% of Rent*** is selected in the **Amount** field or if there are variable amounts entered for the **Amount 1** field. You may choose from the following options in the drop-down list:

- Annually (Default)
- Monthly

Rent Components

Select a rent component record from the drop-down list. You may choose from the following options in the drop-down list:

- **Standard Rent:** If you select this option, rent components will include base rent, fixed step, CPI and free rent.
- **Total Prior Components:** If you select this option, rent components will include base rent, fixed step, CPI and percentage rent.
- **Custom Rent Components:** If you select this option, rent components will include whichever elements you selected in the Rent Components window.

Inflation

Inflation %

Enter an inflation rate or select one of the inflation references from the drop-down list. This field will not be available if the ***% of Rent*** option is selected in the **How Input** field. You may choose from the following options in the drop-down list:

- **General Inflation Rate:** If you select this option, rent components will inflate by the general inflation rate.
- **Market Inflation Rate:** If you select this option, rent components will inflate by the market inflation rate.
- **Expense Inflation Rate:** If you select this option, rent components will inflate by the expense inflation rate.
- **CPI Inflation Rate:** If you select this option, rent components will inflate by the CPI inflation rate.

See Also

Inflation

Limits

Limits

Set a lower or upper monthly limit on the projected miscellaneous rent amounts. You may choose from the following options in the drop down list for each expense:

- **None (Default):** If you select this option, no lower or upper limits will be applied to the miscellaneous rent item.
- **Min:** If you select this option, only a lower limit will be applied to the miscellaneous rent item.
- **Max:** If you select this option, only an upper limit will be applied to the miscellaneous rent item.
- **Both:** If you select this option, a lower and upper limit will be applied to the miscellaneous rent item.

Basis

Define the units of measurement for the **Minimum** and **Maximum** fields. You may choose from the following options in the drop down list:

- **$/Tenant Area/Month:** If you select this option, currency per tenant area per month will be used to define your entries in the **Minimum** and **Maximum** fields.
- **$/Tenant Area/Year:** If you select this option, currency per tenant area per year will be used to define your entries in the **Minimum** and **Maximum** fields.
- **$ Amount/Year:** If you select this option, currency per amount per year will be used to define your entries in the **Minimum** and **Maximum** fields.
- **$ Amount/Month:** If you select this option, currency per amount per month will be used to define your entries in the **Minimum** and **Maximum** fields.

Minimum

Enter a monthly minimum limit amount if there is one. Click the … button to display a monthly limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the … button to display a monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Notes

Notes

Enter a note related to this record or click the … button to open the Notes window.

Note: When an option lease is created, the contents of the Detail grid will be duplicated in the newly created lease except if the selection in the **Amount 1** field is varies. Also, in this case the corresponding field for the new lease will be populated with the last value from the amount-period editor grid from the base lease.

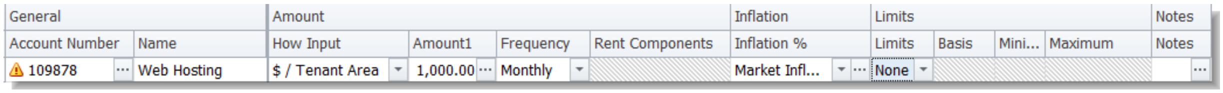
Incentives

You can link capital expenditures to a specified tenant. You may choose from the following options in the drop down list:

- **None (default):** This option will not enable the Detail Pane.
- **Detailed/Multiple:** This option will enable and make visible the Detail window, which will provide a grid for defining incentive items.

Miscellaneous Incentives Window (unlabeled)

The Detail window appears below the Rent Roll grid if you select the ***Detailed/Multiple*** option in either the **Miscellaneous Rent** and/or **Incentives** field. Each row represents a distinct source of rental revenue paid by the tenant.



General		Amount				Inflation	Limits				Notes
Account Number	Name	How Input	Amount1	Frequency	Rent Components	Inflation %	Limits	Basis	Mini...	Maximum	Notes
⚠ 109878 …	Web Hosting	$ / Tenant Area ▾	1,000.00 …	Monthly ▾		Market Infl... ▾ …	None ▾				…

General

Account Number

Enter an account number to be associated with the record.

Project ID

Enter the project ID for this incentive.

Name

Enter an account number to be associated with the record.

Amount

How Input

Select an input method for the **Amount 1** field. You may choose from the following options in the drop down list:

- **Amount 1:** If you choose this option, the entry in the **Amount 1** field will be an currency amount.
- **$/Tenant Area:** If you choose this option, the entry in the **Amount 1** field will be calculated using the currency per tenant area.

Amount 1

Enter either a numeric or percentage value (depending upon your selection in the **How Input** field).

Timing

Enter the percentage value for timing or click the … button to open an amount-time list grid where percentages can be entered for a range of months starting two years prior to the lease begin and continuing for the entire term of the lease.

Inflation

Inflation %

Enter an inflation rate or select one of the inflation references from the drop-down list. Note inflation will only be applied to the lease start date and using the **Timing** field to extend payments into a different inflation year will not result in inflated payments. You may choose from the following options in the drop down list in the drop down list:

- **General Inflation Rate:** If you select this option, incentives will inflate by the general inflation rate.
- **Market Inflation Rate:** If you select this option, incentives will inflate by the market inflation rate.
- **Expense Inflation Rate:** If you select this option, incentives will inflate by the expense inflation rate.
- **CPI Inflation Rate:** If you select this option, incentives will inflate by the CPI inflation rate.

Recovery

Recoverable %

Enter a numeric value for the recoverable percentage. Note that recovery of incentives will not be grouped with expense recoveries on reports, nor will it be abated if free rent is configured to offer free recovery periods. You will not be able to create periods with free incentive recovery.

Note: Recovery of any incentive amounts will be spread out over the remaining term of the lease starting from the date they hit the cash flow.

Notes

Notes

Enter a note related to this record or click the … button to open the Notes window.

Note: When an option lease is created for a lease where the ***Detailed / Multiple*** option is selected for the **Incentives** field, the contents of the Detail grid will be duplicated in the newly created lease except in the case where varies is selected for the **Amount 1** field. The corresponding field for the new lease will be populated with the last value from the amount-period editor grid from the base lease.

Improvements

TI Unit

Select the unit of measure to be used for tenant improvements. You may choose from the following options in the drop down list:

- **$ Amount:** If you select this option, the entries in the **New TI** and **Renew TI** fields will be interpreted as currency amounts.
- **$ / Area:** If you select this option, the entries in the **New TI** and **Renew TI** fields will be interpreted as currency amounts per area.
- **% of Rent (Year 1):** If you select this option, new tenant improvements will be calculated by multiplying the entry in the **New TI** field by the base rent in the first twelve months of the lease. Renewal tenant improvements will be calculated by multiplying the entry in the **Renew TI** field by the base rent in the first twelve months of the lease.

Note: Base rent is a blend of new and renewal market rent. If you have entered variable data for either new or renewal tenant improvements, they will be calculated by multiplying the corresponding lease start month by the base rent in the first twelve months of the lease.

New TI

Enter the tenant improvements to be applied to new (spec) tenants on an amount/area basis (Example: $/SF). Entries for new tenant improvements will automatically be copied to the renewal improvement column. The renewal improvement rate can be then be overwritten. A weighted average tenant improvement rate will be calculated using the new and renew tenant improvements rate based on the renewal probability.

All tenant improvements are paid at the beginning of the lease. When changing over time, tenant improvements will be shown in the month the speculative lease begins will be paid. To enter changing tenant improvements, click the … button.

Renew TI

Enter the tenant improvements to be applied to renewal (spec) tenants on an amount/area basis (Example: $/SF). All tenant improvements are paid at the beginning of the lease. When changing over time, tenant improvements will be shown in the month the speculative lease begins will be paid. To enter changing tenant improvements, click the … button.

TI Timing

Enter the tenant improvements timing percentage. The default entry of 100% in the **TI Timing** field indicates that the entire tenant improvement amount should occur in month one of the lease. However, the tenant improvement amount can be distributed across the lease term by entering the percentage to be paid in each month. Click the … button in the **TI Timing** field to enter percentages that vary over time.

Leasing Commissions

New LC Unit

Select the unit of measure for new leasing commissions. The default selection is ***Fixed %***. Value entries for new commissions will automatically be copied to renewal commissions. If the new commissions payment type is set to anything other than the default ***Fixed %***, that change must be made manually for renewal commissions. Only the value entered will be copied to the renewal. All leasing commissions are paid at the beginning of the lease. Leasing commission percentages are applied to base rent plus fixed steps less free rent. You may choose from the following options in the drop down list:

- **None:** If you select this option, no commissions will be applied.
- **$ Amount:** If you select this option, the entry in the **New LC** field will be interpreted as a fixed commission amount.
- **$ / SF:** If you select this option, the entry in the **New LC** field will be interpreted as a fixed commission rate per square unit of measure.
- **1st Month + %:** If you select this option, the entry in the **New LC** field will be interpreted as a percentage of the remaining months in the term. ARGUS Enterprise will calculate new commissions using 100% of month 1 rent, plus a separate % of the remaining months in the term (e.g., 100% of 1st month, 2% of remaining 59 months in a 5 year lease term).
- **Fixed %:** If you select this option, which is also the default, the entry in the **New LC** field will be interpreted as a percentage of the entire lease value over the term (e.g., 4% of the total rent, including steps, less free rent over the 5 year lease term).
- **% by Lease Year:** If you select this option, you can specify a percentage rate for each year of the lease term (e.g., 5% of year 1, 4% of year 2, 3% of year 3, etc.).
- **# of Months at Initial Base Rent:** If you select this option, you can specify the number of months for the lease amount based on the initial base rent (e.g., Initial Base rent * number of months = commission). Any changes in the step rent or free rent will not be reflected in the commission as it depends only on initial base rent.
- **Lease Commissions Category:** If you have created a Lease Commissions category that includes specific income streams, you can select that option here.

New LC

Enter the new leasing commissions amount. Leasing commissions are on an amount per square unit percentage basis. Click the … button to access the detail screen. Please note that the New Leasing Commissions window that appears will vary based on the unit selected in the **New Commissions Unit** field.

Renew LC Unit

Select the unit of measure for renewal leasing commissions. The default selection is ***Fixed %***. All leasing commissions are paid at the beginning of the lease. Leasing commission percentages are applied to base rent plus fixed steps less free rent.

You may choose from the following options in the drop down list:

- **None:** If you select this option, no commissions will be applied.
- **$ Amount:** If you select this option, the entry in the **New LC** field will be interpreted as a fixed commission amount.

- **$ / SF:** If you select this option, the entry in the **New LC** field will be interpreted as a fixed commission rate per square unit of measure.

- **1st Month + %:** If you select this option, the entry in the **New LC** field will be interpreted as a percentage of the remaining months in the term. ARGUS Enterprise will calculate new commissions using 100% of month 1 rent, plus a separate % of the remaining months in the term (e.g., 100% of 1st month, 2% of remaining 59 months in a 5 year lease term).

- **Fixed %:** If you select this option, which is also the default, the entry in the **New LC** field will be interpreted as a percentage of the entire lease value over the term (e.g., 4% of the total rent, including steps, less free rent over the 5 year lease term).

- **% by Lease Year:** If you select this option, you can specify a percentage rate for each year of the lease term (e.g., 5% of year 1, 4% of year 2, 3% of year 3, etc.).

- **# of Months at Initial Base Rent:** If you select this option, you can specify the number of months for the lease amount based on the initial base rent (e.g., Initial Base rent * number of months = commission). Any changes in the step rent or free rent will not be reflected in the commission as it depends only on initial base rent.

- **Lease Commissions Category:** If you have created a Lease Commissions category that includes specific income streams, you can select that option here.

Renew LC

Enter the renewal leasing commissions amount. Leasing commissions are on an amount per square unit percentage basis. Click the ... button to access the detail screen. Please note that the Renew Leasing Commission window that appears will vary based on the unit selected in the **Renew Commissions Unit** field.

LC Timing

Enter the renewal leasing commission timing. The default leasing commission timing for the lease start year is 100%. Leasing commissions can be paid across the lease years for defined percentages. Click the ... button in the **LC Timing** field and enter the percentage of the leasing commission to be used, in the respective years.

The Leasing Commission Timing window defines the years from -2, -1, 1, 2, 3, 4, 5 etc. Year 1 defines the lease start year; i.e., year dates and months will be relative to the lease start date. Year 2, Year 3, etc. define the lease term plus two years.

Note: A cost apportionment falling in Year 1, Month 3 will fall in Month 3 of the lease (i.e. 2 months after lease start). A cost apportionment falling in Year -1, Month 10 will fall 3 months before the lease start date.

Security Deposit

The input for these fields will be blended using the percentage entry in the **Renewal Probability** field for the current lease.

New Security Deposit

Select the new security deposit record from the drop-down list.

Renew Security Deposit

Select the renew security deposit record from the drop-down list.

See Also

Security Deposits

Percentage Rent (New & Renew)

The input fields for percentage rent will not be available unless the property type is ***Retail*** or ***Mixed Use*** (including ***Retail***).

Sales % Basis

If you want to base calculations on a sales percentage, select the sales percentage basis from the drop-down list in this field. You may choose from the following options in the drop down list:

- **None:** If you select this option, the detail pane will not be available.
- **Percent:** If you select this option, you can enter a sales percentage in the next field.
- **Continue Prior:** If you select this option, percentage rent for rollover terms will be calculated based on the input for the previous term.
- **Detailed/Multiple:** If you select this option, the detail pane will be available in the lower portion of the window to enter detailed information for sales percentage basis and tenant sales categories.

Sales %

Enter the sales percentage for this tenant. To enter a variable rate, click the ... button to display the Sales % window.

Sales Amount Unit

Select the option for entering the sales volume. You may choose from the following options in the drop down list:

- **Continue Prior:** If you select this option, sales volume projections for rollover terms will be based on the input in the tenant record.
- **Amount per square unit:** If you select this option, sales volume will be based on a rate per unit of leased area.
- **Annual amount:** If you select this option, sales volume will be entered as a currency amount per year.

Sales Amount

Enter the sales amount or amount per unit of area. To make an entry that varies over time, click the ... button.

Breakpoint

The breakpoint is the sales volume which must be achieved prior to the payment of any percentage rent. The overage percentage will only be applied to sales that exceed the breakpoint. The calculation methods for deriving the breakpoint are as follows:

- **Continue Prior:** If you select this option, the methods in effect at the end of the prior lease will be used for each of the subsequent market leasing terms. Base year stops are not reset when using the ***Continue Prior*** method.
- **Amount/Area:** If you select this option, percentage rent will be calculated on sales volume that exceeds the rate per area entered.
- **Annual Amount:** If you select this option, percentage rent will be calculated on sales volume that

exceeds the annual amount entered.

- **Natural:** If a retail tenant has a natural breakpoint, percentage rent is calculated only after the natural breakpoint is reached. The natural breakpoint is calculated on base rent + step rent + CPI.

- **Zero:** If you select this option, percentage rent will be calculated on total sales.

Break Amount

Enter the breakpoint amount. Click the … button to display the Breakpoint Amount window to enter breakpoints that vary over time.

Upon Expiration

Upon Expiration

Select the leasing profile you want to use to govern the creation of future leases following expiration. Your selection in this field will become the active leasing profile.

Importing Market Leasing Profiles

You can import market leasing profiles from other programs to model in ARGUS Enterprise.

Importing from Valuation DCF

When importing files from Valuation DCF, you can account for entries in the **Number of Terms to Apply Method** field to be reflected in the projected cash flow in the imported model. The following procedures and rules will apply:

For any leases which have the ***Market***, ***Vacate***, or ***Renew*** options selected in the **Upon Expiration** field and use a detailed recovery method in which the Number of Terms to Apply Method has a value greater than 1, ARGUS Enterprise will create duplicate profiles.

The import process will create the same number of market leasing profiles as the one that was entered into the **Number of Terms to Apply Method** field. Each of these profiles will conform to the following pattern: Tenant Name, Rollover, and the number.

The selection in the **Recovery** field for the final profile will mirror the original market leasing profile.

The selection in the **Upon Expiration** field will refer to the next profile in turn until the end of the profile list.

The selection in the **Upon Expiration** field for the final profile will refer to itself.

Leases that reabsorb or rollover to an option lease will not require special treatment.

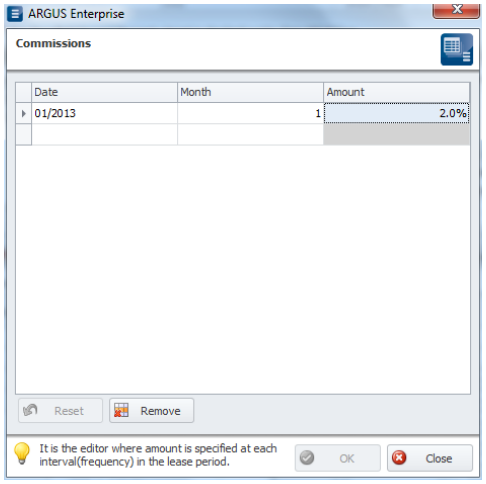
Detailed Leasing Commissions

The type of detailed Commissions window that appears when you select the … button in the **Commissions** field on the Rent Roll depends upon the unit selected in the **Commissions Unit** field.

The default payment type is ***Fixed %***. All Leasing Commissions are paid at the beginning of the lease. Leasing Commission percentages are applied to base rent, plus fixed steps, less free rent.

The window below will be displayed if you selected any of the following units:

- Fixed %
- 1st Month + %
- % by Lease Year



Date	Month	Amount
01/2013	1	2.0%

It is the editor where amount is specified at each interval(frequency) in the lease period.

To enter commissions that vary over time, enter the date, the month, and the corresponding percentage for the commission.

Date

Enter the date for the leasing commissions.

Month

Enter the leasing commissions month number.

Amount

Enter the value for leasing commissions.

Reset/Remove

Use the **Reset** button to start over or the Remove button to delete the selected row.

Click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

Note: The ... button is only available when you select a percentage based entry in the **Commissions** field on the Rent Roll.

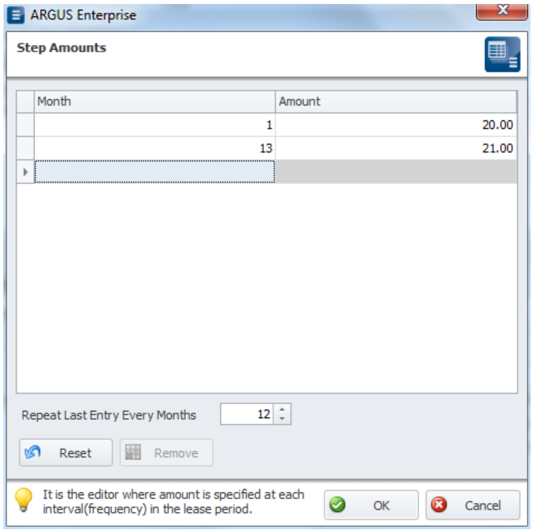
See Also

Rent Roll

Detailed Step Rent Amounts

To enter step amounts that vary over time, click the ... button in the **Step Amounts** field on the Market Leasing profile to display the detailed Step Amounts window.

By default the first step occurs in month 13 (beginning of 2nd lease year). You may enter a different month for the first step. Then enter the step value in the **Amount** field. If the steps will not occur at regular intervals over the term of the lease, or if the step amount changes over time, enter the month of the next step and the associated step amount value.



Month	Amount
1	20.00
13	21.00

Repeat Last Entry Every Months 12

It is the editor where amount is specified at each interval(frequency) in the lease period.

Month

Enter the step month number.

Amount

Enter the step value.

Repeat Last Entry Every Months

If the step will occur at regular intervals over the entire term of the lease, enter the number of months between each step in the **Repeat Last Entry Every Months** field. Enter a number or use the up/down arrows to specify the number of months the last entry will be repeated.

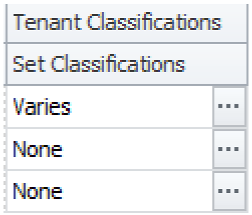
Reset/Remove

Use the **Reset** button to start over or the Remove button to delete the selected row.

Click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

Tenant Classifications

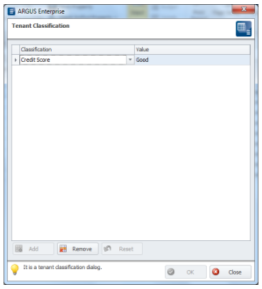
This section of the window is only available if custom Tenant Classifications have been defined. For more information on creating custom Tenant Classifications, see Global Categories: Managing Classifications.



Tenant Classifications
Set Classifications
Varies ···
None ···
None ···

Set Classifications

If custom Tenant Classifications have been defined, you can select them by clicking the ··· button.


ARGUS Enterprise
Tenant Classification
Add
Remove
Reset
OK
Close

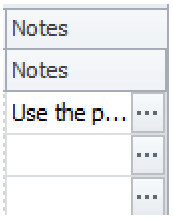
Classification	Value
Credit Score	Good

It is a tenant classification dialog.

On the resulting Tenant Classification window, click the **Add** button, select the classification from the drop-down list in the **Classification** field, and then select the value from the drop-down list in the corresponding Value field. When you finish, click the **OK** button to return to the Rent Roll window.

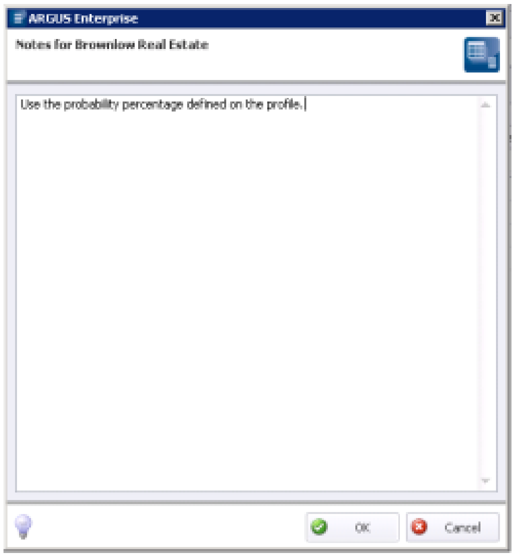
Notes

The Notes section allows you to enter notes related to the Rent Roll.


Notes
Notes
...
...
...

Use the p...

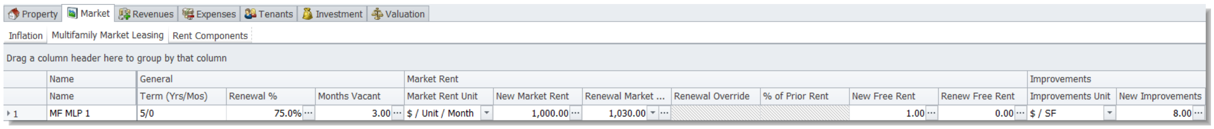
To display the Notes window, click the ... button. This allows you to enter notes that you wish to have attached to this tenant.


ARGUS Enterprise
Notes for Brownlow Real Estate
OK
Cancel

Use the probability percentage defined on the profile.

Multifamily Market Leasing Profiles

You can create leasing profiles for multifamily units including assumptions for renewal probability, new and renewal market rents, months vacant between terms, prep costs (improvements), leasing costs (leasing commissions), free rent and term length. You can also import/export multifamily unit market leasing assumptions data between ARGUS Enterprise and ARGUS Valuation DCF.



	Name	General			Market Rent							Improvements	
	Name	Term (Yrs/Mos)	Renewal %	Months Vacant	Market Rent Unit	New Market Rent	Renewal Market ...	Renewal Override	% of Prior Rent	New Free Rent	Renew Free Rent	Improvements Unit	New Improvements
1	MF MLP 1	5/0	75.0%	3.00	$ / Unit / Month	1,000.00	1,030.00			1.00	0.00	$ / SF	8.00

Name

Name

Enter the item name you want to use to identify the market leasing profile record. The name you enter will appear in the drop-down list of the **Market Leasing** field in the multifamily record.

General

Term (Yrs/Mos)

Enter the number of years and months for future leases when a unit rolls over. The default value is zero years/months.

Renewal %

Enter the probability percentage that existing tenants will remain in place and renew their lease. This percentage is used to weight the entries in the **New Market** and **Renewal Market** fields for the following items: market rent, leasing commission, improvements, free rent. All new and renewal market assumptions will be blended using this percentage. The default is 50%. Click the ... button to enter a renewal probability that varies on a monthly basis.

Months Vacant

Enter the number of months a space will remain vacant between leases if the current tenant moves out. Months vacant can only be entered as a whole number of months. The default is zero months.

Market Rent

Market Rent Unit

Select the unit of measure for the **New Market** and **Renewal Market Rent** fields. You may choose from the following options:

- **$/Unit/Month:** If you select this option, the new market rent and renewal market rent will be entered as $/Unit/Month.

- **$/SF/Month:** If you select this option, the new market rent and renewal market rent will be entered as $/SF/Month.

New Market Rent

Enter the rate that a tenant new to the building would be expected to pay. This field also determines an absorbed unit's rent if an MLA profile is referenced. Note this field will not be available if ***Prior*** is selected in the **Use Market Rent** or **Prior** field. This rate is typically blended on a weighted average basis with the renewal market rate below to obtain the projected rate for the next lease term for an expiring space. This entry inflates with market inflation.

Renewal Market Rent

Enter the rate at which a renewed lease would be expected to start. This field will not be available if ***Prior*** is selected in the **Use Market Rent** or **Prior** field. This rate is typically blended on a weighted average basis with the new market rent to determine a renewed lease's starting rent.

Renewal Override

Select an option to override the renewal rates with a different rate. You may choose from the following options:

- None
- Rental Value

% of Prior Rent

Enter a numeric value that will determine the percentage of prior rent that will be used when calculating the renewal rate. A warning icon will be displayed if you enter a value equal to/greater than 200.

New Free Rent

Enter the number of months of free rent for new leases. Free rent will be applied at the beginning of the lease. Free rent is entered as a number of months. For example, if a single month of free rent will be given to new leases regardless of the lease start date, enter ***1*** in the **New Free Rent** field. Otherwise, click the … button to provide a free rent entry that varies according to the lease start date.

Alternatively, you can specify which elements of tenant income will be abated during the free rent period by using a Free Rent profile. To use a Free Rent profile, you must create one on the Free Rent tab and then choose it from the drop-down list in the **New Free Rent** field.

See Also

Free Rent Profiles
Detailed Free Rent

Renew Free Rent

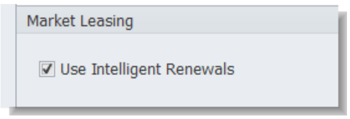
Enter the number of months of free rent for renewal leases. Free rent will be applied at the beginning of the lease. Free rent is entered as a number of months. For example, if a single month of free rent will be given to renewal leases regardless of the lease start date, enter ***1*** in the **Renew Free Rent** field. Otherwise, click the … button to provide a free rent entry that varies according to the lease start date. Alternatively, you can specify which elements of tenant income will be abated during the free rent period by using a Free Rent profile. To use a Free Rent profile, you must create one on the Free Rent tab and then choose it from the drop-down in the **Renew Free Rent** field.

See Also

Free Rent Profiles
Detailed Free Rent

Intelligent Renewals

Turn this section on by selecting the ***Use Intelligent Renewals*** option in the Modeling Policies.



Market Leasing

☑ Use Intelligent Renewals

Use Market or Prior

You can specify how the renewal rate will be determined. You may choose from the following options:

- **Market (Default):** If you choose this option, the renewal rate will be the rental value entered instead of the blended new and renewal market rents.

- **Prior:** If you choose this option, the renewal rate will be the amount specified in the **Prior Rent** field. It can either be the total of all the selected rent components or a user specified contract rate.

- **Use Lesser of:** If you choose this option, the renewal rate will be the smaller amount between the prior rent and market leasing blended renewal rate.

- **Use Greater of:** If you choose this option, the renewal rate will be the smaller amount between the prior rent and market leasing blended renewal rate.

When **Intelligent Renewals** is on and a rental value is specified, the following conditions will apply:

If the ***Use Lesser Of*** option is selected in the **Market** or **Prior** field, then the rental value will be used to compare with prior rent instead of the market leasing blended rate.

If the ***Use Greater Of*** option is selected in the **Use Market** or **Prior** field, the rental value will be used to compare with prior rent instead of market leasing blended rate.

If the ***Prior*** option is selected in the **Use Market** or **Prior** field, the rental value will be ignored.

Prior Rent

Choose to use prior rent or a specified contract rate. This field is disabled if **Use Market** or **Prior** is set to ***Market*** and **Renew Market Rent** is set to a numeric value. You may choose from the following options in the drop-down list:

- **Standard Rent:** If you select this option, the calculation for the **Prior Rent** field will include base rent, fixed step, CPI and free rent.

- **Total Prior Components:** If you select this option, the calculation for the **Prior Rent** field will include base rent, fixed step, CPI and percentage rent.

Improvements

Improvements Unit

Select the unit of measure to be used for tenant improvements in the **New TI** and **Renew TI** fields. You may choose from the following options:

- **$/Unit:** If you select this option, the entry in the **$/Unit** field will be interpreted as a dollar/unit amount.

- **$/SF:** If you select this option, the entry in the **$/SF** field will be interpreted as a dollar/area amount.

New Improvements

Enter the tenant improvements to be applied to new (spec) tenants on an amount/area basis (Example: $/SF). Entries for new tenant improvements will automatically be copied to the renewal improvement column. The renewal improvement rate can be then overwritten. A weighted average tenant improvement rate will be calculated using the new and renew tenant improvements rate based on the renewal probability. All tenant improvements are paid at the beginning of the lease. When changing over time, tenant improvements will be shown in the month the speculative lease begins will be paid. To enter changing tenant improvements, click the ⋯ button.

Renew Improvements

Enter the tenant improvements to be applied to renewal (spec) tenants on an amount/area basis (Example: $/SF). All tenant improvements are paid at the beginning of the lease. When changing over time, tenant improvements will be shown in the month the speculative lease begins will be paid. To enter changing tenant improvements, click the … button.

Commissions

Commissions Unit

Select the unit of measure for leasing commissions. The default selection is ***$/Unit***. All leasing commissions are paid at the beginning of the lease. Leasing commission percentages are applied to base rent plus fixed steps less free rent. You may choose from the following options:

- **$/Unit:** If you select this option, the entry in the **$/Unit** field will be interpreted as a fixed rate per leased unit.
- **$/SF:** If you select this option, the entry in the **$/SF** field will be interpreted as a fixed rate per leased area.
- **# Months:** If you select this option, the entry in the **# Months** field will specify the number of months for the lease amount.
- **Fixed %:** If you select this option, the entry in the **Fixed %** field will be interpreted as a percentage of the entire lease value over the term (e.g., 4% of the total rent, including steps, less free rent over the 5 year lease term).

See Also
Lease Commission Categories

New LC

This value for this field will match the entry in the **Commissions** field on the Multifamily window and will determine the commissions for new units. This value will be blended with the value entered in the **Renew LC** field and will use the renewal probability to determine a lease's starting leasing commission. Click the … button to access the detail screen. Please note that the New Leasing Commissions window that appears will vary based on the unit selected in the **New Commissions Unit** field.

Renew LC

This value for this field will match the entry in the **Commissions** field on the Multifamily window and will determine the commissions for renewal units. Click the … button to access the Detail screen. Please note that the Renew Leasing Commission window that appears will vary based on the unit selected in the **Renew Commissions Unit** field.

Security Deposit

The input for these fields will be blended using the percentage entry in the **Renewal Probability** field for the current lease.

New Security Deposit

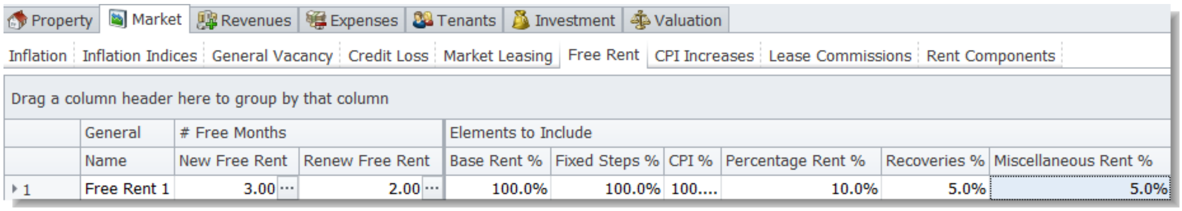
Select the new security deposit record from the drop-down list.

Renew Security Deposit

Select the renew security deposit record from the drop-down list.

Free Rent Profiles

The Free Rent tab allows you to specify which elements of tenant income will be abated during the free rent period. When you create Free Rent profiles, you will be able to reference them for individual tenants on the Rent Roll and Market Leasing windows.


Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Inflation
Inflation Indices
General Vacancy
Credit Loss
Market Leasing
Free Rent
CPI Increases
Lease Commissions
Rent Components
Drag a column header here to group by that column

	General	# Free Months		Elements to Include					
	Name	New Free Rent	Renew Free Rent	Base Rent %	Fixed Steps %	CPI %	Percentage Rent %	Recoveries %	Miscellaneous Rent %
1	Free Rent 1	3.00 ···	2.00 ···	100.0%	100.0%	100....	10.0%	5.0%	5.0%

To create a Free Rent profile, choose the **Add Record** button on the ribbon.

See Also

Rent Roll

Market Leasing

General

The General section of the Free Rent tab allows you to enter a descriptive name for the Free Rent profile.

Name

Enter a name to describe the Free Rent profile.

# Free Months

New Free Rent

Enter the number of months of free rent to be applied to tenants with new leases. To enter numbers that change over time, click the ··· button.

Renew Free Rent

Enter the number of months of free rent to be applied to tenants with renewing leases. To enter numbers that change over time, click the ··· button.

See Also

Detailed Free Rent

Elements to Include

This section of the tab allows you to specify the percentage for each component to be included when calculating free rent.

Base Rent %

Enter the percentage of base rent to be included in the free rent calculation. The default base rent percentage is 100%

Fixed Steps %

Enter the percentage of fixed steps to be included in the free rent calculation. The default fixed steps percentage is 100%.

CPI %

Enter the percentage of CPI to be included in the free rent calculation. The default CPI percentage is 0%.

Percentage Rent %

Enter a numeric value for the percentage rent to be included in the free rent calculation. The default percentage rent is 0%.

Recoveries %

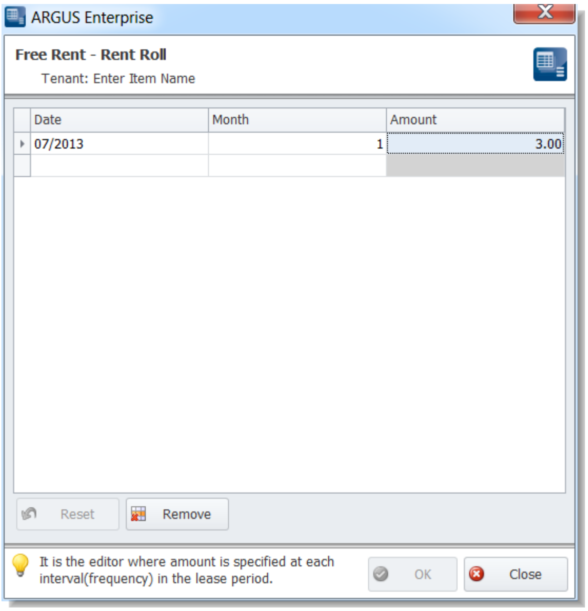
Enter the percentage of recoveries to be included in the free rent calculation. The default recoveries percentage is 0%.

Miscellaneous Rent %

Enter the percentage of miscellaneous rent to be included in the free rent calculation. The default recoveries percentage is 0%.

Detailed Free Rent

To enter free rent amounts that change over time, choose the ... button in the **Free Rent** field on the Rent Roll.



Free Rent - Rent Roll

Tenant: Enter Item Name

Date	Month	Amount
07/2013	1	3.00

It is the editor where amount is specified at each interval(frequency) in the lease period.

Date

Enter the specific (fixed) date from the lease start date on which the free rent will take effect.

Month

Enter the number of months from the lease start date on which the free rent will take effect.

Amount

Enter the number of months of free rent to be applied on the corresponding date of the lease.

Reset/Remove

Use the **Reset** button to discard changes you have made in this window and the **Remove** button to delete selected free rent entries.

Click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

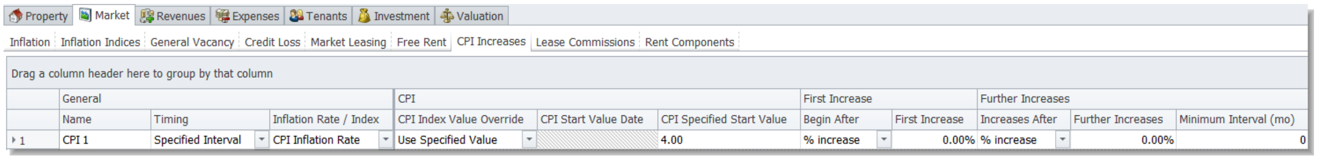
CPI Increases

The CPI Increases window includes the ability to create CPI Increase categories that specify the timing of increases, the date of CPI adjustments , the number of months between increases, the percentage of the CPI increase paid by the tenant, minimum and maximum percentage increases, and any CPI amounts currently being paid by the tenant.

The projected CPI increase is determined by these factors, as well as the CPI inflation rate entered on the Market Inflation screen.

See Also

Rent Roll
Market Leasing



	General			CPI			First Increase		Further Increases		
	Name	Timing	Inflation Rate / Index	CPI Index Value Override	CPI Start Value Date	CPI Specified Start Value	Begin After	First Increase	Increases After	Further Increases	Minimum Interval (mo)
1	CPI 1	Specified Interval	CPI Inflation Rate	Use Specified Value		4.00	% increase	0.00%	% increase	0.00%	0

General

The General section on the tab allows you to specify a name for the CPI increase category, the timing, and the inflation rate or index you want to apply.

Name

Enter a name for the CPI Increase category.

Timing

Indicate the time for CPI increases by selecting an option from the drop-down list in the field. You may choose from the following options:

- **None:** If you select this option, no CPI increases will be applied.
- **Each Calendar Year:** If you select this option, CPI will be applied at the beginning of each calendar year.
- **Each Lease Year:** If you select this option, CPI will be applied at the beginning of each lease year.
- **At Mid Lease:** If you select this option, CPI will be applied at midpoint of the lease.
- **Indexed Review:** If you select this option, ARGUS Enterprise will use an indexed review to determine CPI increases.
- **Specified Interval:** If you select this option, you will be able to enter the interval periods in the fields to the right.

Inflation Rate / Index

This field allows you to enter an inflation rate directly, to select a standard inflation rate, or to select a global inflation category. You may choose from the following options:

- **General Inflation Rate:** If you select this option, CPI will inflate at the general inflation rate.
- **Market Inflation Rate:** If you select this option, CPI will inflate at the market inflation rate.
- **Expense Inflation Rate:** If you select this option, CPI will inflate at the expense inflation rate.

- **CPI Inflation Rate:** If you select this option, CPI will inflate at the CPI inflation rate.

- **Global Inflation Rate:** If you select this option, CPI will inflate at the global inflation rate.

CPI

The CPI section on the tab allows you to indicate values and dates for CPI.

CPI Index Value Override

Select the value to use to override the CPI Index from the drop-down list. You may choose from the following options:

- None
- Use Value on a Date
- Use Specified Value

CPI Start Value Date

Enter or select the start value date for CPI from the drop-down calendar.

CPI Specified Start Value

Enter a number for the start value for CPI.

First Increase

This First Increase section on the tab allows you to indicate the initial timing of increases. The fields in this section will only be available if you enter a specific rate in the **Inflation Rate / Index** field.

Begin After

Select an option to indicate when increases are to begin. You may choose from the following options:

- **# Months:** If you select this option, CPI increases will begin after the number of months specified in the First Increase field.

- **% Increase:** If you select this option, CPI increases will begin after the percentage increase specified in the First Increase field.

- **# Points Increase:** If you select this option, CPI increases will begin after the points increase specified in the **First Increase** field.

First Increase

ARGUS Enterprise will interpret the entry in this field depending upon the selection in the **Begin Increase** field. Enter the number of months, the percentage, or the number of points at which the first increase is to begin.

Further Increases

This section of the tab allows you to specify additional CPI increases. The fields in this section will only be available if you enter a specific rate in the **Inflation Rate / Index** field.

Increases After

Select an option to indicate when additional increases are to be applied. You may choose from the following options:

- **# Months:** If you select this option, additional CPI increases will be applied after the number of months specified in the **Further Increases** field.

- **% Increase:** If you select this option, additional CPI increases will be applied after the percentage increase specified in the **Further Increases** field.

- **# Points Increase:** If you select this option, additional CPI increases will be applied after the points increase specified in the **Further Increases** field.

Further Increases

ARGUS Enterprise will interpret the entry in this field depending upon the selection in the **Increases After** field. Enter the number of months, the percentage, or the number of points at which the additional increase is to be applied.

Minimum Interval (mo)

This field allows you to indicate that CPI rent cannot increase until after the specified number of months have passed since the previous increase.

CPI Amount

This section of the tab allows you to specify additional parameters for the calculation and application of CPI increases.

% of CPI

This field allows you to modify the calculated CPI result. For example, if calculated CPI is $,1000, if you enter 57% in this field, the CPI rent will be $570.

Minimum Increase

This field allows you to enter a minimum percentage increase over the prior rent (rent + prior CPI), enabling you to address inflation rates or indices that fluctuate over time.

Maximum Increase

This field allows you to enter a maximum percentage increase over the prior rent (rent + prior CPI), enabling you to address inflation rates or indices that fluctuate over time.

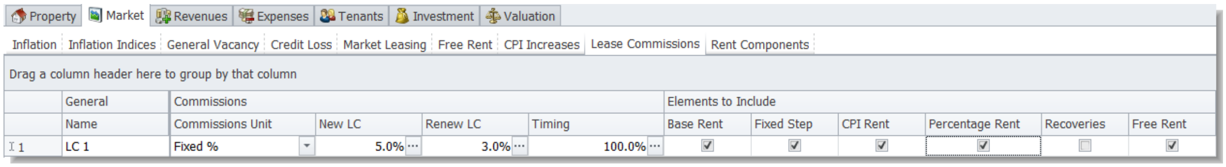
Lease Commission Categories

The Lease Commissions tab allows you to create Lease Commission categories that you can use in both Market Leasing profiles and the Rent Roll.

Note: You cannot delete Lease Commission categories if you have used them in a Market Leasing Profile or on the Rent Roll.

See Also

Market Leasing Profiles
Rent Roll



Drag a column header here to group by that column

	General	Commissions				Elements to Include					
	Name	Commissions Unit	New LC	Renew LC	Timing	Base Rent	Fixed Step	CPI Rent	Percentage Rent	Recoveries	Free Rent
1	LC 1	Fixed %	5.0%	3.0%	100.0%	☑	☑	☑	☑	☐	☑

General

Name

Enter a descriptive name of up to 40 characters for the Lease Commission category.

Commissions

Commissions Unit

Select the commissions unit to be associated with the tenant. You may choose from the following options:

- **None:** If you select this option, no commissions will be applied.
- **$ Amount:** If you select this option, the entries in the **New LC** field and the **Renew LC** field will be interpreted as a fixed commission amounts.
- **$ / SF:** If you select this option, the entries in the **New LC** field and the **Renew LC** field will be interpreted as fixed commission rate per square units of measure.
- **1st Month + %:** If you select this option, the entries in the **New LC** field and the **Renew LC** field will be interpreted as percentages of the remaining months in the term. ARGUS Enterprise will calculate new commissions using 100% of month 1 rent, plus a separate % of the remaining months in the term (e.g., 100% of 1st month, 2% of remaining 59 months in a 5 year lease term).
- **Fixed %:** If you select this option, which is also the default, the entries in the **New LC** field and the **Renew LC** field will be interpreted as percentages of the entire lease value over the term (e.g., 4% of the total rent, including steps, less free rent over the 5 year lease term).
- **% by Lease Year:** If you select this option, you can specify a percentage rate for each year of the lease term (e.g., 5% of year 1, 4% of year 2, 3% of year 3, etc.).
- **# of Months at Initial Base Rent:** If you select this option, you can specify the number of months for the lease amount based on the initial base rent (e.g., Initial Base rent * number of months = commission). Any changes in the step rent or free rent will not be reflected in the commission as it depends only on initial base rent.

New LC

Enter the new leasing commissions amount. Leasing commissions are on an amount per square unit percentage basis. Click the ... button to access the detail screen. Please note that the New Leasing Commissions window that appears will vary based on the unit selected in the **Commissions Unit** field.

Renew LC

Enter the renewal leasing commissions amount. Leasing commissions are on an amount per square unit percentage basis. Click the ... button to access the detail screen. Please note that the Renew Leasing Commission window that appears will vary based on the unit selected in the **Commissions Unit** *field.*

Timing

The default leasing commission timing for the lease start year is 100%. Leasing commissions can be paid across the lease years for defined percentages. Click the ... button in the **Timing** field and enter the percentage of the leasing commission to be used, in the respective years.

The Leasing Commission Timing window defines the years from -2, -1, 1, 2, 3, 4, 5 etc. Year 1 defines the lease start year; i.e., year dates and months will be relative to the lease start date. Year 2, Year 3, etc. define the lease term plus two years and so on.

Note: A cost apportionment falling in Year 1, Month 3 will fall in Month 3 of the lease (i.e. 2 months after lease start). A cost apportionment falling in Year -1, Month 10 will fall 3 months before the lease start date.

Elements to Include

By default, ARGUS Enterprise includes base rent, fixed steps, CPI, and free rent in the calculation of leasing commissions. You can use this section of the window to include or exclude specific income streams in the leasing commission calculations.

Base Rent

Select this option to include base rent in the calculation of leasing commissions.

Fixed Step

Select this option to include fixed steps in the calculation of leasing commissions.

CPI Rent

Select this option to include CPI rent in the calculation of leasing commissions.

Percentage Rent

Select this option to include percentage rent in the calculation of leasing commissions. Note that this option is only available in properties for which the property type is ***Retail***.

Recoveries

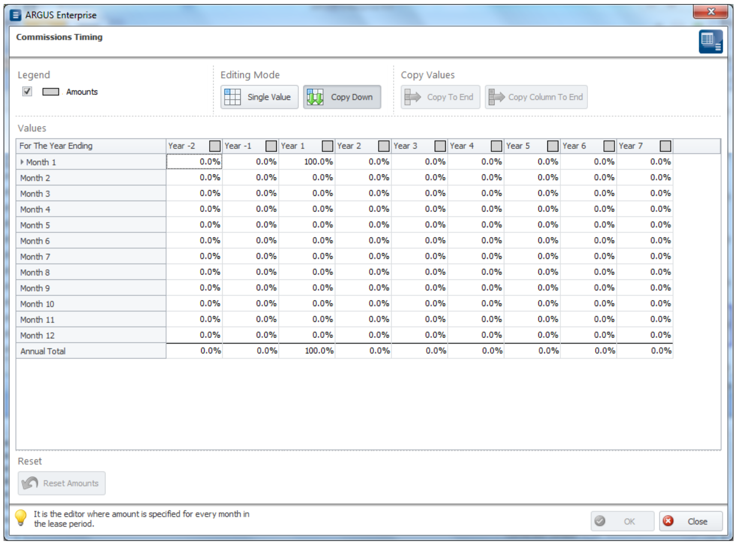
Select this option to include recoveries in the calculation of leasing commissions.

Free Rent

Select this option to include free rent in the calculation of leasing commissions.

Detailed Commissions Timing

The default entry of 100% in the **Commissions Timing** field indicates that the entire commissions amount should occur in month one of the lease. However, the commissions amount can be distributed across the lease term by entering the percentage to be paid in each month. Click the ⋯ button in the **Commissions Timing** field on the Rent Roll to enter percentages that vary over time.



For The Year Ending	Year -2 ☐	Year -1 ☐	Year 1 ☐	Year 2 ☐	Year 3 ☐	Year 4 ☐	Year 5 ☐	Year 6 ☐	Year 7 ☐
Month 1	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month 2	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month 3	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month 4	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month 5	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month 6	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month 7	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month 8	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month 9	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month 10	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month 11	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Month 12	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Annual Total	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

It is the editor where amount is specified for every month in the lease period.

The entry fields under the column headers Year -2 and Year -1 correspond to the twenty-four months prior to the start of the lease. Similarly, the fields beginning under Year 1 correspond to the first year of the lease and subsequent periods.

Legend

Select the Legend option to display amounts in the Values chart.

Editing Mode

The Editing Mode section provides you with options for editing values in the Overall Multiplier.

Single Value

If you click the **Single Value** button, the value you enter in a cell will be entered only in that cell.

Copy Down

If you click the **Copy Down** button, the value you enter in a cell will be copied down all subsequent cells of the same column.

Copy Values

The Copy Values section provides you with options for copying values in the Overall Multiplier.

Copy to End

If you click the **Copy to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the chart.

Copy Column to End

If you click the **Copy Column to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the month row.

Reset

The **Reset Amounts** button will reset the amounts that you have entered back to the amount previously entered in the **Amount 1** field.

When you are finished, click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

Note: Selecting ***$ Amount*** or ***$ / SF*** in the **Commissions Unit** field, disables the **Commissions Timing** field, indicating that the commission amount is to be paid at once without distributing the amount across the lease term.

Market Rent Components

The Market Rent Components tab allows you to define the rental components to be included in the calculation of the last month's rent so that you can accurately forecast rollover leases. A tenant's last month's rent will be calculated as follows:

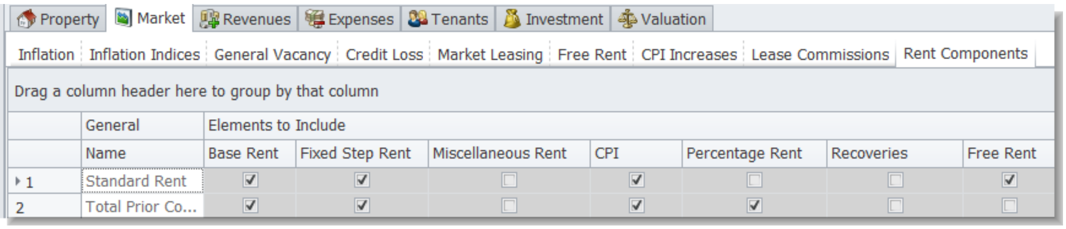
The selection in the **Prior Rent** field will be multiplied by the selection in the **% of Prior Rent** field and blended with the new market rent input according to the entry in the **Renewal %** field.

New properties added will contain the following two system objects, which cannot be edited or deleted:

- **Standard Rent:** The following fields are automatically selected and cannot be altered: **Base Rent, Fixed Step Rent**, **CPI**, **Percentage Rent**, and **Free Rent**.
- **Total Prior Components:** The following fields are automatically selected and cannot be altered: **Base Rent, Fixed Step Rent, CPI**, and **Percentage Rent.**

In addition, ***Standard Rent*** will automatically be selected in the **Prior Rent** field in the Market Leasing grid when a new record is added.

To add a new market rent component record, choose the **Add Record** button in the top ribbon.


Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Inflation
Inflation Indices
General Vacancy
Credit Loss
Market Leasing
Free Rent
CPI Increases
Lease Commissions
Rent Components
Drag a column header here to group by that column

	General	Elements to Include						
	Name	Base Rent	Fixed Step Rent	Miscellaneous Rent	CPI	Percentage Rent	Recoveries	Free Rent
1	Standard Rent	☑	☑	☐	☑	☐	☐	☑
2	Total Prior Co...	☑	☑	☐	☑	☑	☐	☐

Note: For multifamily properties, only the **Base Rent** and **Free Rent** fields will be available.

General

Name

Enter the name you want to assign to the market rent record.

Elements to Include

Base Rent

Select this option to include base rent in the rent components.

Fixed Step Rent

Select this option to include fixed step rent in the rent components.

Miscellaneous Rent

Select this option to include miscellaneous rent in the rent components.

CPI

Select this option to include CPI in the rent components.

Percentage Rent

Select this option to include percentage rent in the rent components. This field will not be available unless the property type is retail or mixed use (retail). Note this option can only be selected for Retail properties.

Recoveries

Select this option to include recoveries in the rent components.

Free Rent

Check the box to include free rent in the rent components. This will be a negative amount that should be subtracted to the total last rent amount.

See Also

Revenues Tabs

You can enter and edit revenue data for the analysis by selecting the following tabs:

Miscellaneous Revenues
Parking Revenues
Storage Revenues

Revenues Tab

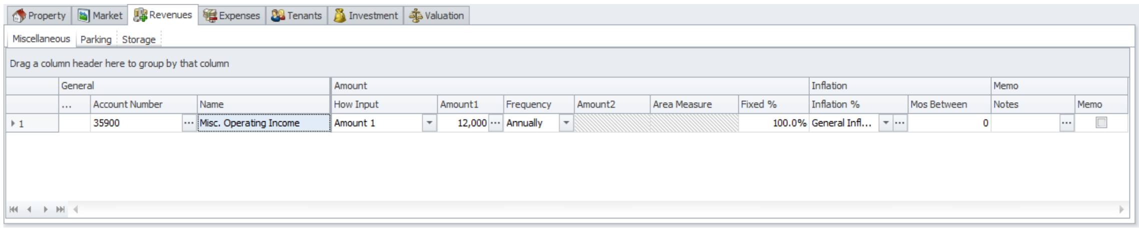
This module enables you to model revenues. The following tabs are available:

- Miscellaneous
- Storage
- Parking

Miscellaneous Revenues

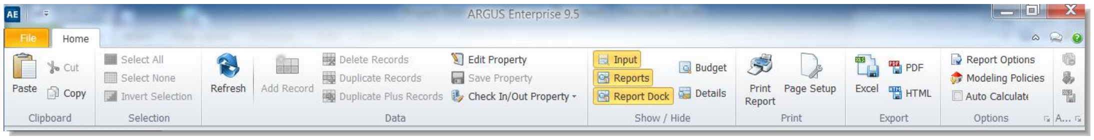
The Miscellaneous tab is where you can enter all non-tenant related revenue.

Note: If you have a license for the Budget version of ARGUS Enterprise, the **Budget** button on the ribbon provides additional budget-related features for this window. For more information, see Budgeting and Actuals.


Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Miscellaneous
Parking
Storage
Drag a column header here to group by that column

	General			Amount						Inflation		Memo	
	...	Account Number	Name	How Input	Amount1	Frequency	Amount2	Area Measure	Fixed %	Inflation %	Mos Between	Notes	Memo
1		35900	Misc. Operating Income	Amount 1	12,000	Annually			100.0%	General Infl...	0		☐

Clicking the **Details** button on the ribbon expands or collapses the review section on the lower portion of the window. The review section displays calculated results as they will be shown on the Cash Flow report over the projection term.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Invert Selection
Selection
Refresh
Add Record
Delete Records
Duplicate Records
Duplicate Plus Records
Edit Property
Save Property
Check In/Out Property
Data
Input
Reports
Report Dock
Budget
Details
Show / Hide
Print Report
Page Setup
Print
Excel
PDF
HTML
Export
Report Options
Modeling Policies
Auto Calculate
Options
A...

You can enter miscellaneous revenues as:

- An amount
- An amount times a second amount
- An amount per building area
- An amount per occupied area
- An amount per vacant area
- A percentage of another line item
- A percentage of another line item multiplied by an amount
- Detailed inputs that change over time

By default, all miscellaneous items are assumed to be annual amounts that are 100% fixed and will inflate by the general inflation rate. Additionally, the **Memo** option is not selected. Selecting the **Memo** option will result in the revenue item not being displayed on the Cash Flow or being used in the calculation of NOI. Memo amounts can, however, be used to calculate other amounts. For example they can be used in a ***% of Other*** calculation.

To create a new miscellaneous revenue, click the **Add Record** button on the ribbon, or right-click in the input area and choose **Add-Record** from the right-click menu. You can create one or more duplicate miscellaneous revenues by clicking **Duplicate** or **Duplicate +** button on the ribbon.

General

Account Number

Enter the account number for this item or click the ... button to open the Account Number window which displays a list of available account numbers from the Chart of Accounts.

Name

Enter the name associated with this account.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options:

- **Amount 1:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount.

- **Amount 1 x Amount 2:** If you select this option, the entry in the **Amount 1** field will be multiplied by the entry in the Amount 2 field.

- **Currency Amount / Rentable Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per rentable area.

- **Currency Amount / Occupied Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per occupied area.

- **Currency amount / Vacant Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per vacant area.

- **Percentage of Effective Gross Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of effective gross revenue.

- **Percentage of Other:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of expenses to other amounts in the projection. This is useful for management fees and other administrative costs that are calculated as a percentage of specific revenues or expenses associated with the operations of the property. The percentages can be applied on a expense group to have an effect on each revenue or expense.

- **Percentage of Other x Amount 2:** If you select this option, you can specify the percentage of another revenue or expense in the **Amount 1** field, and multiply it by the entry in the **Amount 2** field.

- **Percentage of Rental Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of rental revenue. Rental revenue is potential base rent, including step rent, with deductions for absorption and turnover vacancy and free rent. CPI increases are then added to result in total rental revenue.

- **Percentage of Total Tenant Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of total tenant revenue. Total tenant revenue is lease-related income outside of the concept of “base rent.” Examples include percentage rent, parking rent (tied to leases), and expense recoveries.

- **Sub-lines:** If you select this option, you can specify that the revenue will be comprised of any number of additional revenues. When you choose this option, enter the additional revenues on the lines below. Sub-line revenue lines will be indented under the primary revenue.

- Certain fields, such as **Frequency**, **Amount 2**, **Inflation**, and **Fixed %** will be disabled for all percentage selections in the **How Input** field.

Amount 1

Enter the amount to be allocated or click the … button to display a monthly input window for amounts that vary over time. If you selected ***% of Other*** in the **How Input** field, click the … button to display a window listing the revenues and expenses to which you can link this item.

Frequency

Select the frequency from the drop-down list. You may choose from the following options:

- Annually
- Monthly

Amount 2

Enter the amount to be allocated for the second amount or click the … button to display a monthly input window where you can enter amounts that vary over time. The **Amount 2** field is only available if you selected ***Amount 1 x Amount 2*** in the **How Input** field, and if the Use Amount 2 Modeling Policy is enabled.

Area Measure

Select the area measure you want to use in the calculation. This field is only available if you select an area-based input method (***Currency Amount/Rentable Area***, ***Currency Amount/Occupied Area***, ***Currency Amount/Vacant Area***) in the **How Input** field. You may choose from the following options:

- Building Total
- Office Total
- Retail Total
- Industrial Total
- Storage Total
- Alternate Building Total
- Custom Area Measure - Note that custom area measures are created on the Area Measures tab. For more information, see Area Measures.

Fixed %

Enter the fixed percentage for this item. An item that is part fixed and part variable can be entered on the same row. The variable portion of the revenue will be adjusted based on the projected occupancy of the property. For example, if a revenue is 75% fixed, then 25% of the revenue amount will vary in proportion to the building occupancy.

Limits

Limits

Set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.

- **Min:** If you select this option, only a lower limit will be applied to the expense.

- **Max:** If you select this option, only an upper limit will be applied to the expense.
- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Note: If the Input method is ***Amount 1***, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Basis

Select the unit of measurement for the **Monthly Minimum** and **Monthly Maximum** fields from the drop-down list. If you make no selection, the default choice will be ***$/SqFt/Month***. You may choose from the following options:

- $/SqFt/Year
- $/SqFt/Month
- $/Year
- $/Month

Note: For all Hotel properties, the default value is ***$/Room/Month***, and the options available will be ***$/Room/Month*** & ***$/Month.*** For all Multi-family properties, the default value is ***$/Room/Month***, and the options available will be ***$/Unit/Month*** & ***$/Month.***

Minimum

Enter a monthly minimum limit amount if there is one. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Timing

Start Date

Select the start date method you want to use. You may select from the following options:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options:

- Analysis End (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the ... button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the Reset button on the detailed Inflation window. Note that if you enter detailed inflation, Annual inflation entries will represent increases to amounts that occur in the Inflation Month. Monthly inflation entries will represent increases to amounts in the month of the inflation entry. The first column of the detailed Inflation window is determined by the **Allow Inflation in Year One** option on the Modeling Policies window. If the option is selected, the first column will be the first year of the analysis; if it isn't selected, the first column will be the second year of the analysis.

Memo

Notes

You can use this field to enter notes related to the revenue.

Memo

To indicate that an item should not be included in the cash flow projection or used in the calculation of NOI, select the **Memo** option. Memo items can, however, be used to calculate other amounts. For example they can be referenced by other revenues or expenses using the ***% of Other*** method in the **How Input** field.

Selecting the Memo check box will result in the item not being displayed on the cash flow or used in the calculation of NOI.

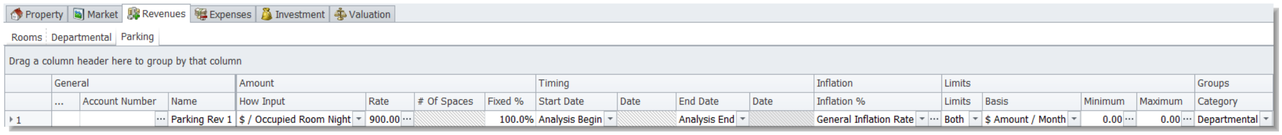
See Also

Storage Revenues
Parking Revenues

Parking Revenues

Parking revenue can be entered as a monthly or annual currency amount. Alternatively, parking can be entered as a monthly or annual rate per parking space. If you enter annual or monthly rates per parking space, you must also enter the number of parking spaces. If you enter annual or monthly amounts, the number of parking spaces, if you enter them, is informational only.

Parking can also be tied to building occupancy using the **% Fixed** field. The default method is monthly per parking space, 100% fixed, and inflating at the general inflation rate.



	General			Amount				Timing				Inflation	Limits				Groups
	...	Account Number	Name	How Input	Rate	# Of Spaces	Fixed %	Start Date	Date	End Date	Date	Inflation %	Limits	Basis	Minimum	Maximum	Category
1			Parking Rev 1	$ / Occupied Room Night	900.00		100.0%	Analysis Begin		Analysis End		General Inflation Rate	Both	$ Amount / Month	0.00	0.00	Departmental

General

Account Number

Enter the account number for this item or click the ... button to display a list of available account numbers.

Name

Enter the name associated with this account number.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options:

- **Currency Amount per Space per Month:** When you select this option, the entry in the **Rate** field will be interpreted as a currency amount per space per month.
- **Currency Amount per Space per Year:** When you select this option, the entry in the **Rate** field will be interpreted as a currency amount per space per year.
- **Currency Amount per Month:** When you select this option, the entry in the **Rate** field will be interpreted as a currency amount per month.
- **Currency Amount per Year:** When you select this option, the entry in the **Rate** field will be interpreted as a currency amount per year.
- **Currency Amount per Room:** When you select this option, which is only available in ***Hotel*** properties, the entry in the **Rate** field will be interpreted as a currency per room amount.
- **Currency Amount per Occupied Room Night:** When you select this option, which is only available in ***Hotel*** properties, the entry in the **Rate** field will be interpreted as a currency per occupied room night amount.
- **Currency Amount per Available Room Night:** When you select this option, which is only available in ***Hotel*** properties, the entry in the **Rate** field will be interpreted as a currency per available room night amount.
- **Currency Amount per Unoccupied Room Night:** When you select this option, which is only available in ***Hotel*** properties, the entry in the **Rate** field will be interpreted as a currency per unoccupied room night amount.
- **Sub-lines:** If you select this option, you can specify that the parking revenue will be comprised of any number of additional revenues. When you choose this option, enter the additional revenues on the lines below. Sub-line revenue lines will be indented under the primary revenue.

Rate

Enter the rate to be charged. To enter rates that change over time, click the ... button to display the Rate amount window.

 # Of Spaces

Enter the number of spaces associated with this property. To enter a number parking spaces that changes over time, click the ... button to display the # Of Spaces window.

Fixed %

Enter the fixed percentage for this item. A parking revenue that is part fixed and part variable, according to building occupancy, can be entered on the same row.

Timing

Start Date

Select the start date method you want to use. You may select from the following options in the drop-down list:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options in the drop-down list:

- Analysis End (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the ... button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window.

Limits

Limits

Set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.

- **Min:** If you select this option, only a lower limit will be applied to the expense.

- **Max:** If you select this option, only an upper limit will be applied to the expense.

- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Note: If the Input method is ***Amount 1***, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Basis

Select the unit of measurement for the **Monthly Minimum** and **Monthly Maximum** fields. If you make no selection, the default choice will be ***$/SqFt/Month***. You may choose from the following options in the drop-down list:

- $/SqFt/Year
- $/SqFt/Month
- $/Year

- $/Month

Note: For all Hotel properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Room/Month*** & ***$/Month.*** For all Multi-family properties, the default value is ***$/Room/Month***, and the options available will be ***$/Unit/Month*** & ***$/Month.***

Minimum

Enter a monthly minimum limit amount if there is one. Click the ⋯ button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the ⋯ button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

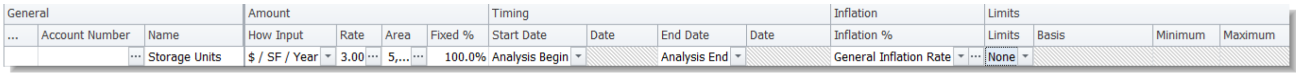
See Also

Miscellaneous Revenues
Storage Revenues

Storage Revenues

Storage revenue can be entered as a monthly or annual amount or a monthly or annual rate per square unit. Storage can also be tied to building occupancy. If you enter an amount per square unit, you must also enter the area of the storage space. If you enter an annual or monthly amount, the area, if you enter it, is informational only. The default is an annual amount per square unit, 100% fixed, and inflating at the general inflation rate.

Storage area information entered here is not included in the occupied area calculations. To include storage tenants in Net Rentable Area and Occupancy Calculations, storage leases should be entered in the Rent Roll.



General			Amount				Timing				Inflation	Limits			
...	Account Number	Name	How Input	Rate	Area	Fixed %	Start Date	Date	End Date	Date	Inflation %	Limits	Basis	Minimum	Maximum
	⋯	Storage Units	$ / SF / Year	3.00 ⋯	5,... ⋯	100.0%	Analysis Begin		Analysis End		General Inflation Rate ⋯	None			

General

Account Number

Enter the account number for this item or click the ⋯ button to display a list of available account numbers.

Name

Enter the name associated with this account number.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options:

- **Currency amount per month:** If you select this option, the entry in the **Rate** field will be interpreted as a currency amount per month.

- **Currency amount per year:** If you select this option, the entry in the **Rate** field will be interpreted as a currency amount per year.

- **Currency amount per square unit per month:** If you select this option, the entry in the **Rate** field will be interpreted as a currency amount per square unit per month.

- **Currency amount per square unit per year:** If you select this option, the entry in the **Rate** field will be interpreted as a currency amount per square unit per year.

- **Sub-lines:** If you select this option, you can specify that the storage revenue will be comprised of any number of additional revenues. When you choose this option, enter the additional revenues on the lines below. Sub-line revenue lines will be indented under the primary revenue.

Rate

Enter the rate to be charged. To enter rates that change over time, click the ... button to display the Rate window.

Area

Enter the area associated with this item. To enter an area that changes over time, click the ... button to display the Area window.

Fixed %

Enter the fixed percentage for this item. A revenue that is part fixed and part variable with building occupancy can be entered on the same row.

Timing

Start Date

Select the start date method you want to use. You may select from the following options:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options:

- Analysis End (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %

Select the Inflation Rate category you want to adjust or select a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the ... button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window.

Limits

Limits

Set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.
- **Min:** If you select this option, only a lower limit will be applied to the expense.
- **Max:** If you select this option, only an upper limit will be applied to the expense.
- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Note: If you select ***Amount 1*** as your input method, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Basis

Select the unit of measurement for the **Monthly Minimum** and **Monthly Maximum** fields from the drop-down list. If you make no selection, the default choice will be ***$/SqFt/Month*** You may choose from the following options:

- $/SqFt/Year
- $/SqFt/Month
- $/Year
- $/Month

Note: For all Hotel properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Room/Month*** & ***$/Month.*** For all Multi-family properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Unit/Month*** & ***$/Month.***

Minimum

Enter a monthly minimum limit amount if there is one. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

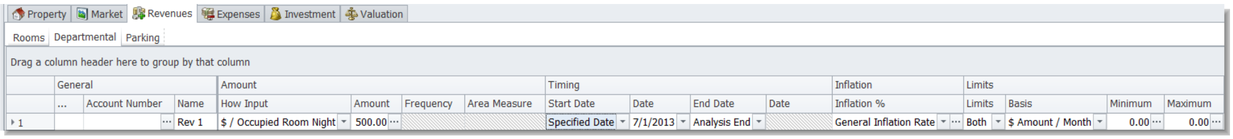
See Also

Miscellaneous Revenues

Parking Revenues

Hotels: Departmental Revenues

The Departmental Revenues tab allows you to model various revenue items associated with hotels.



	General			Amount				Timing				Inflation	Limits			
	...	Account Number	Name	How Input	Amount	Frequency	Area Measure	Start Date	Date	End Date	Date	Inflation %	Limits	Basis	Minimum	Maximum
1			Rev 1	$ / Occupied Room Night	500.00			Specified Date	7/1/2013	Analysis End		General Inflation Rate	Both	$ Amount / Month	0.00	0.00

See Also

Hotels: Parking
Hotels: Rooms

General

Account Number

Enter the account number for this item or click the … button to open the Account Number window which displays a list of available account numbers from the Chart of Accounts.

Name

Enter the name associated with this account.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options:

- **Amount:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount.
- **Currency / Area:** If you select this option, the entry in the **Amount** field will be interpreted as a currency per area amount.
- **Currency / Room:** If you select this option, the entry in the **Amount** field will be interpreted as a currency per room amount.
- **Currency / Occupied Room Night:** If you select this option, the entry in the **Amount** field will be interpreted as a currency per occupied room night amount.
- **Currency / Available Room Night:** If you select this option, the entry in the **Amount** field will be interpreted as a currency per available room night.
- **Percentage of Room Revenue:** If you select this option, the entry in the **Amount** field will be interpreted as a percentage of room revenue.
- **Percentage of Other:** If you select this option, the entry in the **Amount** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of revenues or expenses to other amounts in the projection.
- **Sub-lines:** If you select this option, you can specify that the revenue will be comprised of any number of additional revenues. When you choose this option, enter the additional revenues on the lines below. Sub-line items will be indented under the primary revenue.

Amount

Enter the amount or percentage of the revenue. To enter amounts or percentages that vary over time, click the … button to display a corresponding detail window.

Frequency

Select the frequency from the drop-down list. You may choose from the following options:

- Year
- Month

- Week
- Night

Note that this field is only available if you select ***Amount***, ***Currency / Area***, or ***Currency / Room*** in the ***How Input*** field.

Area Measure

This field is only available if you selected ***Currency/Area*** in the **How Input** field. Select the area measure you want to use in the calculation. You may choose from the following options:

- Building Total
- Office Total
- Retail Total
- Industrial Total
- Storage Total
- Alternate Building Total
- Custom Area Measure - Note that custom area measures are created on the Area Measures tab. For more information, see Area Measures.

Timing

Start Date

Select a start date for timing. You may choose from the following options:

- Analysis Begin
- Specified Date

Date

Select a date from the drop-down calendar. This field will only be available if you selected the ***Specified Date*** option in the **Start Date** field.

End Date

Select a start date for timing. You may choose from the following options:

- Analysis End
- Specified Date

Date

Select a date from the drop-down calendar. This field will only be available if you selected the ***Specified Date*** option in the **End Date** field.

Inflation

Inflation %

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the ... button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window. Click the ... button to display inflation rates that vary over time. You may choose from the following options:

- **Expense Inflation Rate:** If you select this option, departmental revenues will inflate at the expense inflation rate.

- **General Inflation Rate:** If you select this option, departmental revenues will inflate at the general inflation rate.

- **Market Inflation Rate:** If you select this option, departmental revenues will inflate at the market inflation rate.

- **CPI Inflation Rate:** If you select this option, departmental revenues will inflate at the CPI inflation rate.

Limits

Limits

Limits provide the ability to set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.

- **Min:** If you select this option, only a lower limit will be applied to the expense.

- **Max:** If you select this option, only an upper limit will be applied to the expense.

- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Basis

Select a basis unit of measure that will be used for the **Minimum** and **Maximum** fields. You may choose from the following options:

- **$ Amount / Month:** If you select this option, currency amount per month will be used as the basis for the **Minimum** and **Maximum** fields.

- **% / Room / Month:** If you select this option, percentage per room per month will be used as the basis for the **Minimum** and **Maximum** fields.

Note: If the Input method is ***Amount1***, you cannot enter limits for an individual amount, hence the Limits fields are disabled.

Minimum

If there is a monthly minimum limit amount, enter it in the **Minimum** field. Click the … button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

If there is a monthly maximum limit amount, enter it in the **Maximum f**ield. Click the … button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Note: Zero is the default value for these fields and will be treated as if no minimum or maximum is applied. Negative values will be ignored.

Memo

Notes

You can use this field to enter notes related to the revenue.

Memo

To indicate that an item should not be included in the cash flow projection, select the **Memo** option. Memo items can, however, be used to calculate other amounts. For example they can be referenced by other revenues or expenses using the ***% of Other*** method in the How Input field.

Selecting the Memo check box will result in the item not being displayed on the cash flow.

Groups

Category

Select the revenue category for the item for reporting purposes in the drop-down list. You may choose from the following options:

- Departmental
- Miscellaneous

Departmental Revenue Calculations

Department Revenue calculations are based on the method selected in the **How Input** field. In creating calculations for Departmental Revenue, consideration is given to creating a calculation that utilizes a standard input where applicable, Number of Frequency Periods within the Reporting Period.

How Input Method: Amount

Departmental Revenue = Amount x number of number of Frequency Periods in the reporting period x Inflation

How Input Method: $/Area

Departmental Revenue = Amount x Amount of Area Measure in reporting period x number of Frequency Periods in the reporting period x Inflation

How Input Method: $/Room

Departmental Revenue = Amount x # of rooms in the reporting period x number of Frequency Periods in the reporting period x Inflation

How Input Method: $/Occupied Room Night

Departmental Revenue = Amount x # of Occupied Rooms in the reporting period x number of Frequency Periods in the reporting period x Inflation

How Input Method: $/Available Room Night

Departmental Revenue = Amount x # of Available Rooms in the reporting period x number of Frequency Periods in the reporting period x Inflation

How Input Method: % of Room Revenue

Departmental Revenue = Amount Percentage x Room Revenue

How Input Method: % of Other

Departmental Revenue = Amount Percentage x Amount Percentages specified in Percent of Line table x Amount of corresponding line items

Number of Frequency Periods within the Reporting Period

1) If Frequency Period IS $/Night = # of nights in reporting period/1

2) If Frequency Period IS $/Week = # of nights in reporting period/7

3) If Frequency Period IS $/Month = # of nights in reporting period/28, 29, 30, OR 31

4) If Frequency Period IS $/Year = # of nights in reporting period/365 OR 366

Number of Nights in Reporting Period

1) If Reporting period is Monthly: # of nights in reporting period = 28, 29, 30 OR 31

2) If Reporting period is Semi-Annually: # of nights in reporting period = 181, 182, 183, 0R 184

3) If Reporting period is Annually: # of nights in reporting period = 365 OR 366

Occupied Room Nights

Occupied Room Nights = Amount in number of rooms on Rooms Revenue Tab x number of nights in the reporting period x Occupancy Percentage specified for reporting period

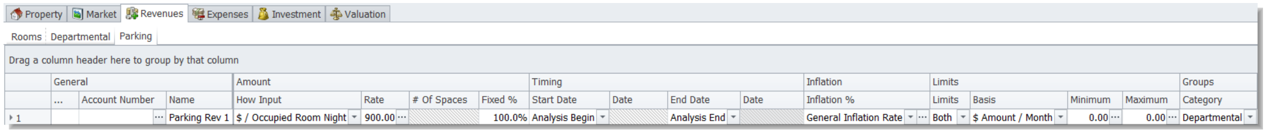
k) Available Room Nights

Available Room Nights = Number of Rooms x Number of Nights in the reporting period

Hotels: Parking Revenues

Parking revenue can be entered as a monthly or annual currency amount. Alternatively, parking can be entered as a monthly or annual rate per parking space. If you enter annual or monthly rates per parking space, you must also enter the number of parking spaces. If you enter annual or monthly amounts, the number of parking spaces, if you enter them, is informational only.

Parking can also be tied to building occupancy using the **% Fixed** field. The default method is monthly per parking space, 100% fixed, and inflating at the general inflation rate.



	General			Amount				Timing				Inflation	Limits				Groups
	...	Account Number	Name	How Input	Rate	# Of Spaces	Fixed %	Start Date	Date	End Date	Date	Inflation %	Limits	Basis	Minimum	Maximum	Category
1		···	Parking Rev 1	$ / Occupied Room Night	900.00 ···		100.0%	Analysis Begin		Analysis End		General Inflation Rate ···	Both	$ Amount / Month	0.00 ···	0.00 ···	Departmental

See Also

Hotels: Departmental Revenues
Hotels: Rooms

General

Account Number

Enter the account number for this item or click the ··· button to display a list of available account numbers.

Name

Enter the name associated with this account number.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options:

- **Currency Amount / Month:** When you select this option, the entry in the **Rate** field will be interpreted as a currency amount per month.
- **Currency Amount / Year:** When you select this option, the entry in the **Rate** field will be interpreted as a currency amount per year.

- **Currency Amount / Space / Month:** When you select this option, the entry in the **Rate** field will be interpreted as a currency amount per space per month.

- **Currency Amount / Space / Year:** When you select this option, the entry in the **Rate** field will be interpreted as a currency amount per space per year.

- **Currency Amount / Room:** When you select this option, which is only available in ***Hotel*** properties, the entry in the Rate field will be interpreted as a currency per room amount.

- **Currency Amount / Occupied Room Night:** When you select this option, which is only available in ***Hotel*** properties, the entry in the Rate field will be interpreted as a currency per occupied room night amount.

- **Currency Amount / Available Room Night:** When you select this option, which is only available in ***Hotel*** properties, the entry in the Rate field will be interpreted as a currency per available room night amount.

- **Currency Amount / Unoccupied Room Night:** When you select this option, which is only available in ***Hotel*** properties, the entry in the Rate field will be interpreted as a currency per unoccupied room night amount.

- **Sub-lines:** If you select this option, you can specify that the parking revenue will be comprised of any number of additional revenues. When you choose this option, enter the additional revenues on the lines below. Sub-line revenue lines will be indented under the primary revenue.

Rate

Enter the rate to be charged. To enter rates that change over time, click the … button to display the Rate amount window.

 # Of Spaces

Enter the number of spaces associated with this property. To enter a number parking spaces that changes over time, click the … button to display the # Of Spaces window.

Fixed %

Enter the fixed percentage for this item. A parking revenue that is part fixed and part variable, according to building occupancy, can be entered on the same row.

Timing

Start Date

Select the start date method you want to use. You may select from the following options:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options:

- Analysis End (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the ... button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window. Click the ... button to display inflation rates that vary over time. You may choose from the following options:

- **General Inflation Rate:** If you select this option, parking revenues will inflate at the general inflation rate.

- **Market Inflation Rate:** If you select this option, parking revenues will inflate at the market inflation rate.

- **Expense Inflation Rate:** If you select this option, parking revenues will inflate at the expense inflation rate.

- **CPI Inflation Rate:** If you select this option, parking revenues will inflate at the CPI inflation rate.

Limits

Limits

Set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.

- **Min:** If you select this option, only a lower limit will be applied to the expense.

- **Max:** If you select this option, only an upper limit will be applied to the expense.

- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Note: If the Input method is ***Amount 1***, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Basis

Select the unit of measurement for the **Minimum** and **Maximum** fields. If you make no selection, the default choice will be ***$/SqFt/Month***. You may choose from the following drop-down options:

- **$ Amount / Month:** If you select this option, currency amount per month will be used as the basis for the **Minimum** and **Maximum** fields.

- **% / Room / Month:** If you select this option, percentage per room per month will be used as the basis for the **Minimum** and **Maximum** fields.

Note: For all Hotel properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Room/Month*** & ***$/Month.*** For all Multi-family properties, the default value is ***$/Room/Month***, and the options available will be ***$/Unit/Month*** & ***$/Month.***

Minimum

Enter a monthly minimum limit amount if there is one. Click the ⋯ button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the ⋯ button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Groups

This section of the window is only available if the selected property type is ***Hotel***. For more information, see Hotels.

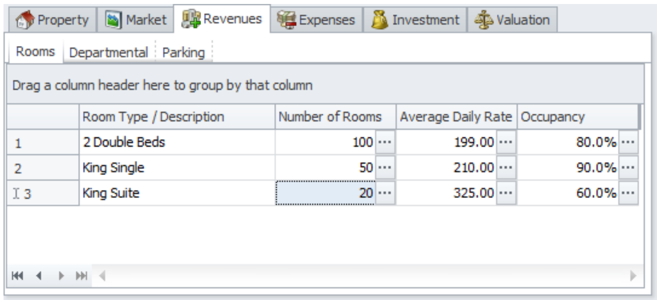
Category

Select the revenue category for the item for reporting purposes. You may choose from the following options:

- Departmental
- Miscellaneous

Hotel Rooms

The Rooms tab is where you can enter individual hotel units, including the unit mix, the number of units, the annual/monthly average daily rate, and the annual/monthly room occupancy.



Drag a column header here to group by that column

	Room Type / Description	Number of Rooms	Average Daily Rate	Occupancy
1	2 Double Beds	100	199.00	80.0%
2	King Single	50	210.00	90.0%
3	King Suite	20	325.00	60.0%

See Also

[Hotels: Departmental Revenues]

[Hotels: Parking]

Room Type/Description

Enter a description for this room type.

Number of Rooms

Enter the number of rooms for the type of room described in the **Room Type/Description** field. Click the ... button to enter a number that varies over time.

Average Daily Rate

Enter the average daily rate for the associated room type. Click the ... button to enter variable rates.

Occupancy

Enter the occupancy rate for the associated room type. Click the ... button to enter an occupancy rate that varies over time.

Rooms Revenue Calculations

Rooms Revenue calculation is based on two inputs, Occupied Room Nights for the reporting period and Average Daily Rate for the reporting period.

a) Input Method: Rooms

Room Revenue = Number of Rooms x Number of Nights in reporting period x Occupancy Percentage in reporting period x Average Daily Rate

b) Occupied Room Nights

Occupied Room Nights = Number of Rooms x Number of Nights in reporting period x Occupancy Percentage in reporting period

c) Available Room Nights

Available Room Nights = Number of Rooms x Number of Nights in reporting period

Expenses Tabs

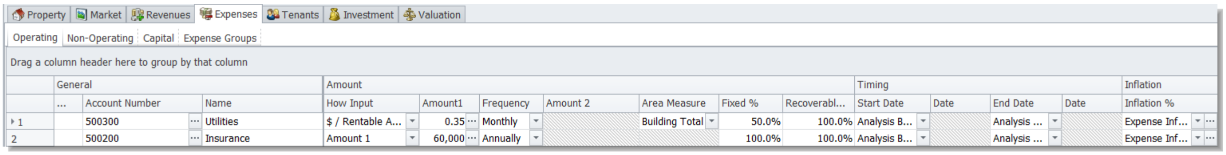
You can enter and edit expenses data for the analysis by selecting the following tabs:

- Operating Expenses
- Non-Operating Expenses
- Capital Expenses
- Expense Groups

Operating Expenses

Operating expenses are entered on the Operating tab.

Note: If you have a license for the Budget version of ARGUS Enterprise, the **Budget** button on the ribbon provides additional budget-related features for this window. For more information, see Budgeting and Actuals.



Drag a column header here to group by that column

	General			Amount							Timing				Inflation
	...	Account Number	Name	How Input	Amount1	Frequency	Amount 2	Area Measure	Fixed %	Recoverabl...	Start Date	Date	End Date	Date	Inflation %
1		500300	Utilities	$ / Rentable A...	0.35	Monthly		Building Total	50.0%	100.0%	Analysis B...		Analysis ...		Expense Inf...
2		500200	Insurance	Amount 1	60,000	Annually			100.0%	100.0%	Analysis B...		Analysis ...		Expense Inf...

See Also

Non-Operating Expenses

Capital Expenses

Expense Groups

General

Account Number

Click the ··· button to select a new entry from the chart of accounts.

Name

Enter the name for the operating expense item.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options:

- **Amount 1:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount.
- **Amount 1 x Amount 2:** If you select this option, the entry in the **Amount 1** field will be multiplied by the entry in the Amount 2 field.
- **Currency Amount / Rentable Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per rentable area.
- **Currency Amount / Occupied Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per occupied area.
- **Currency amount / Vacant Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per vacant area.
- **Percentage of Rental Revenue:** If you select this option, the entry in the **Amount 1** field will be

interpreted as a percentage of rental revenue. Rental revenue is potential base rent, including step rent, with deductions for absorption and turnover vacancy and free rent. CPI increases are then added to result in total rental revenue.

- **Percentage of Total Tenant Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of total tenant revenue. Total tenant revenue is lease-related income outside of the concept of "base rent." Examples include percentage rent, parking rent (tied to leases), and expense recoveries.

- **Percentage of Effective Gross Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of effective gross revenue.

- **Percentage of Other:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of expenses to other amounts in the projection. This is useful for management fees and other administrative costs that are calculated as a percentage of specific revenues or expenses associated with the operations of the property. The percentages can be applied on an expense group to have an effect on each expense.

- **Percentage of Other x Amount 2:** If you select this option, you can specify the percentage of another revenue or expense in the **Amount 1** field, and multiply it by the entry in the **Amount 2** field.

- **Sub-lines:** If you select this option, you can specify that the expense will be comprised of any number of additional expenses. When you choose this option, enter the additional expenses on the lines below. Sub-line expense lines will be indented under the primary expense.

Note: Certain fields, such as **Frequency**, **Amount 2**, **Inflation**, and **Fixed %** will be disabled for all percentage selections in the **How Input** field. When non-operating expenses are used in percent of other calculations and are recovered or included in operating expenses or capital expenses, they will affect valuations.

- **Prop 13A:** If you select this option, ARGUS Enterprise will interpret the expense as a California Proposition A expense and will calculate it as a percentage of the resale amount as well as any recovery of the adjusted expense. Note that only one Proposition 13 expense will be used in calculations. If you enter more than one expense as a Proposition 13 expense, only the first Proposition 13 expense will be used in calculations.

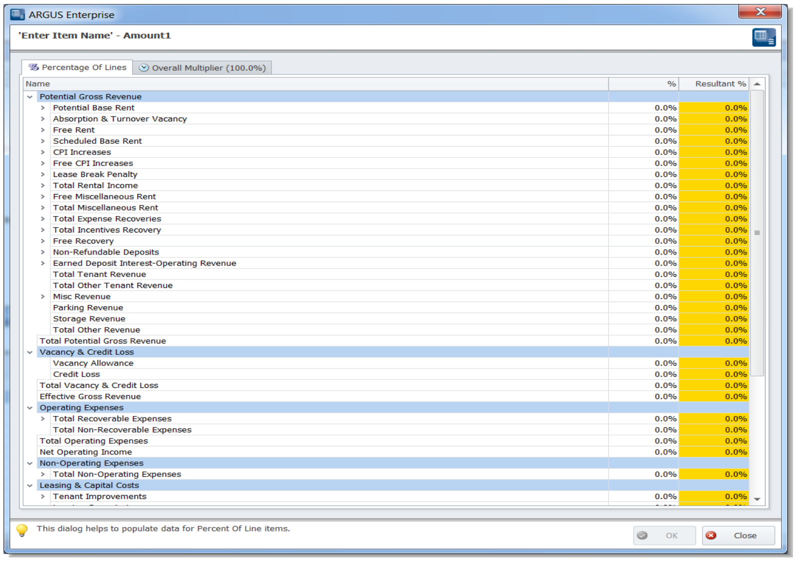
- **Prop 13B:** If you select this option, ARGUS Enterprise will interpret the expense as a California Proposition B expense and will modify the capitalization process by adjusting NOI to remove the tax expense, add the tax rate to the cap rate, and calculate resale of the property based on the incremented cap rate. Note that only one Proposition 13 expense will be used in calculations. If you enter more than one expense as a Proposition 13 expense, only the first Proposition 13 expense will be used in calculations.

Amount 1

Enter the amount to be allocated or click the … button to display a monthly input window for amounts that vary over time.

If you selected ***% of Other*** in the **How Input** field, click the … button to display a window listing the revenues and expenses to which you can link this item.

In the example below, an expense is modeled to be 3% of total parking and storage revenues. It is also possible to drill-down and link a revenue or expense to one of multiple accounts within a specific area. For example, it would be possible to associate a 3% management fee with just parking garage revenues, but not surface lot parking.



'Enter Item Name' - Amount1

Name	%	Resultant %
Potential Gross Revenue		
Potential Base Rent	0.0%	0.0%
Absorption & Turnover Vacancy	0.0%	0.0%
Free Rent	0.0%	0.0%
Scheduled Base Rent	0.0%	0.0%
CPI Increases	0.0%	0.0%
Free CPI Increases	0.0%	0.0%
Lease Break Penalty	0.0%	0.0%
Total Rental Income	0.0%	0.0%
Free Miscellaneous Rent	0.0%	0.0%
Total Miscellaneous Rent	0.0%	0.0%
Total Expense Recoveries	0.0%	0.0%
Total Incentives Recovery	0.0%	0.0%
Free Recovery	0.0%	0.0%
Non-Refundable Deposits	0.0%	0.0%
Earned Deposit Interest-Operating Revenue	0.0%	0.0%
Total Tenant Revenue	0.0%	0.0%
Total Other Tenant Revenue	0.0%	0.0%
Misc Revenue	0.0%	0.0%
Parking Revenue	0.0%	0.0%
Storage Revenue	0.0%	0.0%
Total Other Revenue	0.0%	0.0%
Total Potential Gross Revenue	0.0%	0.0%
Vacancy & Credit Loss		
Vacancy Allowance	0.0%	0.0%
Credit Loss	0.0%	0.0%
Total Vacancy & Credit Loss	0.0%	0.0%
Effective Gross Revenue	0.0%	0.0%
Operating Expenses		
Total Recoverable Expenses	0.0%	0.0%
Total Non-Recoverable Expenses	0.0%	0.0%
Total Operating Expenses	0.0%	0.0%
Net Operating Income	0.0%	0.0%
Non-Operating Expenses		
Total Non-Operating Expenses	0.0%	0.0%
Leasing & Capital Costs		
Tenant Improvements	0.0%	0.0%

This dialog helps to populate data for Percent Of Line items.

Frequency

Select the frequency from the drop-down list. You may choose from the following options:

- Annually
- Monthly

Amount 2

The **Amount 2** field is only available if you selected ***Amount 1 x Amount 2*** or ***Percentage of Other x Amount 2*** in the **How Input** field, and if the Use Amount 2 Modeling Policy is enabled. Enter the amount to be allocated for the second amount or click the … button to display a monthly input window where you can enter amounts that vary over time.

Area Measure

This field is only available if you select an area-based input method (***Currency Amount/Rentable Area***, ***Currency Amount/Occupied Area***, ***Currency Amount/Vacant Area***) in the **How Input** field. Select the area measure you want to use in the calculation. You may choose from the following options:

- Building Total
- Office Total
- Retail Total
- Industrial Total
- Storage Total
- Alternate Building Total
- Custom Area Measure - Note that custom area measures are created on the Area Measures tab. For more information, see Area Measures.

Fixed %

By default, operating expenses are entered as an annual amount that is assumed to be 100% fixed, 100% recoverable, and inflated by the expense inflation rate. To use a fixed percentage other than 100%, enter the percentage in the **Fixed %** field.

Recoverable %

Use the **Recoverable %** field to indicate non-recoverable expenses (by entering zero as the recoverable percentage) or to indicate expenses that are not 100% recoverable (by entering the percentage recoverable).

Note: Recoverable percentages indicated in the expense section can be superseded by inputs in advanced recovery structures. The value entered here is the default for recoveries.

Timing

Start Date

Select the start date method you want to use. You may select from the following options:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options:

- Analysis End (Default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the … button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window. Note that if you enter detailed inflation, Annual inflation entries will represent increases to amounts that occur in the Inflation Month. Monthly inflation entries will represent increases to amounts in the month of the inflation entry. The first column of the detailed Inflation window is determined by the ***Allow Inflation in Year One*** option on the Modeling Policies window. If the option is selected, the first column will be the first year of the analysis; if it isn't selected, the first column will be the second year of the analysis. Click the … button to display inflation rates that vary over time. You may choose from the following options:

- **Expense Inflation Rate:** If you select this option, operating expenses will inflate at the expense inflation rate.

- **General Inflation Rate:** If you select this option, operating expenses will inflate at the general inflation rate.

- **Market Inflation Rate:** If you select this option, operating expenses will inflate at the market inflation rate.

- **CPI Inflation Rate:** If you select this option, operating expenses will inflate at the CPI inflation rate.

Limits

Limits

Set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.

- **Min:** If you select this option, only a lower limit will be applied to the expense.

- **Max:** If you select this option, only an upper limit will be applied to the expense.

- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Note: If the Input method is ***Amount 1***, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Basis

Define the units of measurement for the **Minimum** and **Maximum** fields. If you make no selection, the default choice will be ***$ Amount/Month***. You may choose from the following drop-down options:

- **$/Area/Month:** If you select this option, currency amount per area per month will be used as the basis for the **Minimum** and **Maximum** fields.

- **$/Area/Year:** If you select this option, currency amount per area per year will be used as the basis for the **Minimum** and **Maximum** fields.

- **$ Amount / Month:** If you select this option, currency amount per month will be used as the basis for the **Minimum** and **Maximum** fields.

- **$ Amount/Year:** If you select this option, currency amount per year will be used as the basis for the **Minimum** and **Maximum** fields.

Note: For all Hotel properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Room/Month*** & ***$/Month.*** For all Multi-family properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Unit/Month*** & ***$/Month.***

Minimum

Enter a monthly minimum limit amount if there is one. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Memo

Memo

To indicate that an item should not be included in the cash flow projection or used in the calculation of NOI, select the **Memo** option. Memo items can, however, be used to calculate other amounts. For example they can be referenced by other revenues or expenses using the ***% of Other*** method in the **How Input** field.

Notes

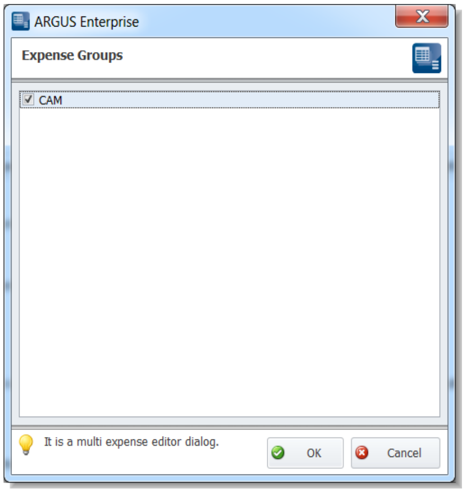
To add any additional information regarding an expense being included/not included for the cash flow projection, click the ... button in the **Notes** field and enter any information.

Groups

Expense Groups

The Expense Groups field allows you to associate the respective expense to any group. An expense can be associated to multiple groups. Click the ... button in the **Expense Groups** field and select the required expense group from the list of expense groups (listed alphabetically).

Click the **OK** button to apply your selections or the **Cancel** button to discard them and close this window.



It is a multi expense editor dialog.

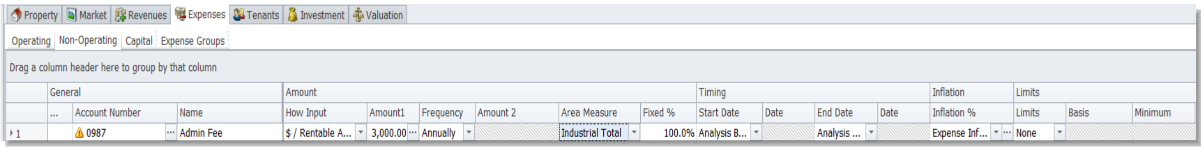
See Also

[Expense Groups]

Non-Operating Expenses

The Non-Operating Expenses tab allows you to enter expenses that are not directly related to the operations of the property.

Note: If you have a license for the Budget version of ARGUS Enterprise, the **Budget** button on the ribbon provides additional budget-related features for this window. For more information, refer to Budgeting and Actuals.



	General			Amount						Timing				Inflation	Limits		
	...	Account Number	Name	How Input	Amount1	Frequency	Amount 2	Area Measure	Fixed %	Start Date	Date	End Date	Date	Inflation %	Limits	Basis	Minimum
1		0987	Admin Fee	$ / Rentable A...	3,000.00	Annually		Industrial Total	100.0%	Analysis B...		Analysis ...		Expense Inf...	None		

General

Account Number

Click the ··· button to select a new entry from the chart of accounts.

Name

Enter the name for the non-operating expense item.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options in the drop-down list:

- **Amount 1:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount.

- **Amount 1 x Amount 2:** If you select this option, the entry in the **Amount 1** field will be multiplied by the entry in the **Amount 2** field.

- **Currency Amount / Rentable Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per rentable area.

- **Currency Amount / Occupied Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per occupied area.

- **Currency amount / Vacant Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per vacant area.

- **Percentage of Rental Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of rental revenue. Rental revenue is potential base rent, including step rent, with deductions for absorption and turnover vacancy and free rent. CPI increases are then added to result in total rental revenue.

- **Percentage of Total Tenant Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of total tenant revenue. Total tenant revenue is lease-related income outside of the concept of "base rent." Examples include percentage rent, parking rent (tied to leases), and expense recoveries.

- **Percentage of Effective Gross Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of effective gross revenue.

- **Percentage of Other:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of expenses to other amounts in the projection. This is useful for management fees and other administrative costs that are calculated as a percentage of specific revenues or expenses associated with the operations of the property. The percentages can be applied on an expense group to have an effect on each expense.

- **Percentage of Other x Amount 2:** If you select this option, you can specify the percentage of another revenues or expenses in the **Amount 1** field, and multiply it by the entry in the **Amount 2** field.

- **Sub-lines:** If you select this option, you can specify that the expense will be comprised of any number of additional expenses. When you choose this option, enter the additional expenses on the lines below. Sub-line expense lines will be indented under the primary expense.

Note: Certain fields, such as **Frequency**, **Amount 2**, **Inflation**, and **Fixed %**, will be disabled for all percentage selections in the **How Input** field. When non-operating expenses are used in percent of other calculations and are recovered or included in operating expenses or capital expenses, they will affect valuations.

Amount 1

Enter the amount to be allocated or click the ... button to display a monthly input window for amounts that vary over time. If you selected ***% of Other*** in the **How Input** field, click the ... button to display a window listing the revenues and expenses to which you can link this item. It is also possible to drill-down and link a revenue or expense to one of multiple accounts within a specific area.

Frequency

Select the frequency from the drop-down list. You may choose from the following options in the drop-down list:

- Annually
- Monthly

Amount 2

The **Amount 2** field is only available if you selected ***Amount 1 x Amount 2*** or ***Percentage of Other x Amount 2*** in the **How Input** field, and if the Use Amount 2 Modeling Policy is enabled. Enter the amount to be allocated for the second amount or click the ... button to display a monthly input window where you can enter amounts that vary over time.

Area Measure

This field is only available if you select an area-based input method (***Currency Amount/Rentable Area***, ***Currency Amount/Occupied Area***, ***Currency Amount/Vacant Area***) in the **How Input** field. Select the area measure you want to use in the calculation. You may choose from the following options in the drop-down list:

- Building Total
- Office Total
- Retail Total
- Industrial Total
- Storage Total
- Alternate Building Total
- Custom Area Measure - Note that custom area measures are created on the Area Measures tab. For more information, see Area Measures.

Fixed %

By default, operating expenses are entered as an annual amount that is assumed to be 100% fixed, 100% recoverable, and inflated by the expense inflation rate. To use a fixed percentage other than 100%, enter the percentage in the **Fixed %** field.

Timing

Start Date

Select the start date method you want to use. You may select from the following options in the drop-down list:

- Analysis Begin (default)
- Specified Date

Date
Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date
Select the end date method you want to use. You may select from the following options in the drop-down list:

- Analysis End (default)
- Specified Date

Date
Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %
Select the inflation rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Click the … button to display inflation rates that vary over time. Note inflation rate categories are set up in Market Inflation. You may choose from the following options in the drop-down list:

- **General Inflation:** If you select this option, the general inflation rate will be applied to the expense.

- **Expense Inflation:** If you select this option, the expense inflation rate will be applied to the expense.

- **Market Inflation:** If you select this option, the market inflation rate will be applied to the expense.

- **CPI Inflation Rate:** If you select this option, the CPI inflation rate will be applied to the expense.

Limits

Limits
Set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. You may choose from the following options in the drop-down list:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.

- **Min:** If you select this option, only a lower limit will be applied to the expense.

- **Max:** If you select this option, only an upper limit will be applied to the expense.

- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Note: If the Input method is ***Amount 1***, you cannot enter limits for an individual amount, hence the Limits fields are disabled.

Basis

Define the units of measurement for the **Monthly Minimum** and **Monthly Maximum** fields. If you make no selection, the default choice will be ***$/SqFt/Month***. You may choose from the following options in the drop-down list:

- $ Amount/Year
- $/Area/Year
- $ Amount/Year
- $ Amount/Month

Note: For all Hotel properties, the default value is ***$/Room/Month***, and the options available will be ***$/Room/Month*** & ***$/Month.*** For all Multi-family properties, the default value is ***$/Room/Month***, and the options available will be ***$/Unit/Month*** & ***$/Month.***

Minimum

Enter a monthly minimum limit amount if there is one. Click the ⋯ button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the ⋯ button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Memo

Memo

To indicate that an item should not be included in the cash flow projection or used in the calculation of NOI, select the ***Memo*** option. Memo items can; however, be used to calculate other amounts. For example they can be referenced by other revenues or expenses using the ***% of Other*** method in the **How Input** field.

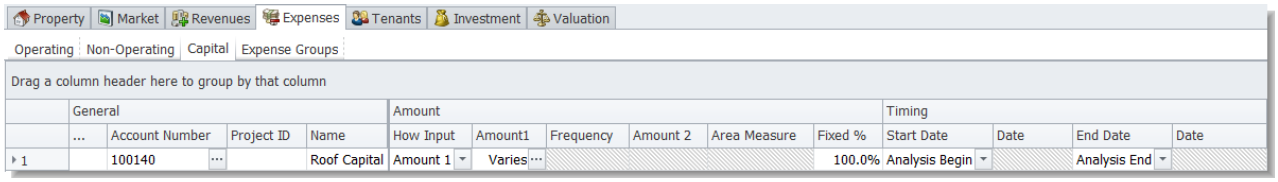
Notes

To add any additional information regarding an expense being included/not included for the cash flow projection, click the ⋯ button in the **Notes** field and enter any information

Capital Expenses

Capital expenditures and reserve amounts are entered on the Capital input tab.

Note: If you have a license for the Budget version of ARGUS Enterprise, the **Budget** button on the ribbon provides additional budget-related features for this window. For more information, see Budgeting and Actuals.



	General				Amount						Timing			
	...	Account Number	Project ID	Name	How Input	Amount1	Frequency	Amount 2	Area Measure	Fixed %	Start Date	Date	End Date	Date
1		100140 ⋯		Roof Capital	Amount 1	Varies ⋯				100.0%	Analysis Begin		Analysis End	

See Also

Non-Operating Expenses

Operating Expenses

Expense Groups

General

Account Number

Click the ⋯ button to select a new entry from the chart of accounts.

Project ID

Enter the identity number for this item. You can use alphanumerics with a maximum of 100 characters.

Name

Enter the name associated with this Project ID.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options:

- **Amount 1:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount.
- **Amount 1 x Amount 2:** If you select this option, the entry in the **Amount 1** field will be multiplied by the entry in the **Amount 2** field.
- **Currency Amount / Rentable Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per rentable area.
- **Currency Amount / Occupied Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per occupied area.
- **Currency amount / Vacant Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per vacant area.
- **Percentage of Rental Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of rental revenue. Rental revenue is potential base rent, including step rent, with deductions for absorption and turnover vacancy and free rent. CPI increases are then added to result in total rental revenue.
- **Percentage of Total Tenant Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of total tenant revenue. Total tenant revenue is lease-related income outside of the concept of “base rent.” Examples include percentage rent, parking rent (tied to leases), and expense recoveries.
- **Percentage of Effective Gross Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of effective gross revenue.
- **Percentage of Other:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of expenses to other amounts in the projection. This is useful for management fees and other administrative costs that are calculated as a percentage of specific revenues or expenses associated with the operations of the property. The percentages can be applied on a expense group to have an effect on each expense.
- **Percentage of Other x Amount 2:** If you select this option, you can specify the percentage of another revenue or expense in the **Amount 1** field, and multiply it by the entry in the **Amount 2** field.
- **Sub-lines:** If you select this option, you can specify that the expense will be comprised of any number

of additional expenses. When you choose this option, enter the additional expenses on the lines below. Sub-line expense lines will be indented under the primary expense.

Note: Certain fields, such as **Frequency**, **Amount 2**, **Inflation**, and **Fixed %** will be disabled for all percentage selections in the **How Input** field. When non-operating expenses are used in percent of other calculations and are recovered or included in operating expenses or capital expenses, they will affect valuations.

Amount 1

Enter the amount to be allocated or click the … button to display a monthly input window where you can enter amounts that vary over time. If you selected ***% of Other*** in the **How Input** field, click the … button to display a window listing the revenues and expenses to which you can link this item.

Frequency

Select the frequency from the drop-down list. You may choose from the following options:

- Annually
- Monthly

Amount 2

The **Amount 2** field is only available if you selected ***Amount 1 x Amount 2*** or ***Percentage of Other x Amount 2*** in the **How Input** field, and if the Use Amount 2 Modeling Policy is enabled. Enter the amount to be allocated for the second amount or click the … button to display a monthly input window where you can enter amounts that vary over time.

Area Measure

This field is only available if you select an area-based input method (***Currency Amount/Rentable Area***, ***Currency Amount/Occupied Area***, ***Currency Amount/Vacant Area***) in the **How Input** field. Select the area measure you want to use in the calculation. You may choose from the following options:

- **Building Total:** If you select this option, building total will be used for the area measure.
- **Office Total:** If you select this option, building total will be used for the area measure.
- **Retail Total:** If you select this option, building total will be used for the area measure.
- **Industrial Total:** If you select this option, building total will be used for the area measure.
- **Storage Total:** If you select this option, building total will be used for the area measure.
- **Alternate Building Total:** If you select this option, building total will be used for the area measure.
- **Custom Area Measure:** Note that custom area measures are created on the Area Measures tab. For more information, see Area Measures.

Fixed %

By default, capital expenditures are entered as an annual amount that is assumed to be 100% fixed and inflated by the expense inflation rate. To use a fixed percentage other than 100%, enter the percentage in the **Fixed %** field.

Timing

Start Date

Select the start date method you want to use. You may select from the following options:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options:

- Analysis End (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the ... button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window. Note that if you enter detailed inflation, Annual inflation entries will represent increases to amounts that occur in the Inflation Month. Monthly inflation entries will represent increases to amounts in the month of the inflation entry. The first column of the detailed Inflation window is determined by the ***Allow Inflation in Year One*** option on the Modeling Policies window. If the option is selected, the first column will be the first year of the analysis; if it isn't selected, the first column will be the second year of the analysis.

- **General Inflation Rate:** If you select this option, capital expenses will inflate at the general inflation rate.

- **Market Inflation Rate:** If you select this option, capital expenses will inflate at the market inflation rate.

- **Expense Inflation Rate:** If you select this option, capital expenses will inflate at the expense inflation rate.

- **CPI Inflation Rate:** If you select this option, capital expenses will inflate at the CPI inflation rate.

Limits

Limits

Set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.

- **Min:** If you select this option, only a lower limit will be applied to the expense.

- **Max:** If you select this option, only an upper limit will be applied to the expense.
- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Note: If the Input method is ***Amount 1***, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Basis

Define the units of measurement for the **Minimum** and **Maximum** fields. If you make no selection, the default choice will be ***$/SqFt/Month***. You may choose from the following drop-down options:

- **$/Area/Month:** If you select this option, currency amount per area per month will be used as the basis for the **Minimum** and **Maximum** fields.
- **$/Area/Year:** If you select this option, currency amount per area per year will be used as the basis for the **Minimum** and **Maximum** fields.
- **$ Amount / Month:** If you select this option, currency amount per month will be used as the basis for the **Minimum** and **Maximum** fields.
- **$ Amount/Year:** If you select this option, currency amount per year will be used as the basis for the **Minimum** and **Maximum** fields.

Note: For all Hotel properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Room/Month*** & ***$/Month.*** For all Multi-family properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Unit/Month*** & ***$/Month.***

Minimum

Enter a monthly minimum limit amount if there is one. Click the … button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the … button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Memo

Memo

To indicate that a capital expenditure should not be included in the cash flow projection, select the **Memo** option. The feature is useful for describing amounts that are referenced by other revenues or expenses using the ***% of Other*** method in the **How Input** field.

Notes

To add any additional information regarding an expense being included/not included for the cash flow projection, click the … button in the **Notes** field and enter any information.

Groups

Expense Groups

The **Expense Groups** field allows you to associate the respective expense to any group. An expense can be associated to multiple groups. Click the … button in the **Expense Groups** field and select the required expense group from the list of expense groups (listed alphabetically).

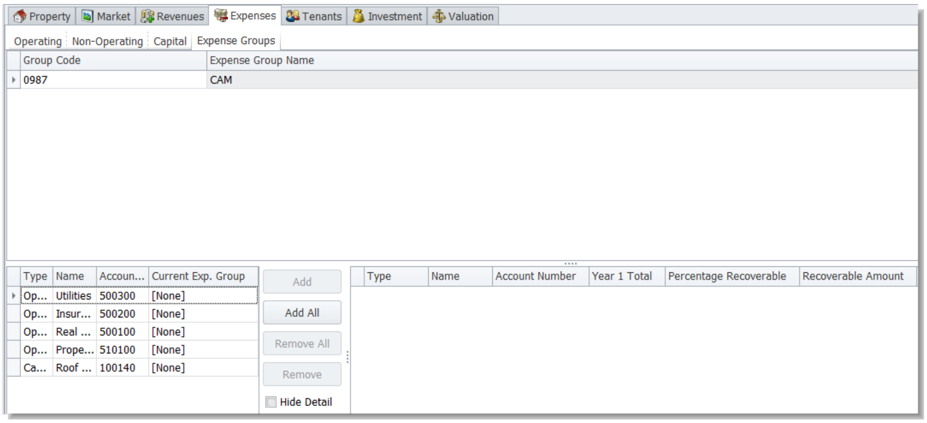
See Also

Expense Groups

Expense Groups

Expense Groups are used to create groups or combinations of individual recoverable Operating Expenses. The primary purpose of Expense Groups is to support the modeling of complex user recovery structures. Expense Groups are particularly important when there are expense stops, recovery limits or caps that apply to a group of expenses, rather than a single expense line item.

You can add Expense Groups by clicking the **Add Record** button on the ribbon.



Group Code	Expense Group Name
0987	CAM

Type	Name	Accoun...	Current Exp. Group
Op...	Utilities	500300	[None]
Op...	Insur...	500200	[None]
Op...	Real ...	500100	[None]
Op...	Prope...	510100	[None]
Ca...	Roof ...	100140	[None]

Type	Name	Account Number	Year 1 Total	Percentage Recoverable	Recoverable Amount

See Also

Non-Operating Expenses
Capital Expenses
Operating Expenses

Group Code

This section of the tab allows you to specify the group code for the Expense Group.

Expense Group Name

The Expense Group Name section allows you to enter a name for the Expense Group. An Expense Group can include one, all or any combination of the recoverable expenses. Once an expense is used in a group it will no longer be available to be included in additional Expense Groups within the same recovery structure.

Excluded Expenses (Unlabeled)

This section of the tab allows you to view expenses currently available to be included within an Expense Group.

Type / Name / Account Number / Account Type / Current Exp. Group

Select the expenses to be included in the Expense Group. If the Automatically Add Expenses to Newly Created Expense Groups modeling policy is in use, then each new Expense Group will contain all available recoverable expenses in the Included Expenses display at the right side of the screen.

If the modeling policy is not in use, all available expenses will be shown at the left side of the window in the Excluded Expenses display. To include an expense in the group. highlight the expense and use the **Add** button to the right of the Excluded Expenses display. The default structure will always display all operating expenses in the default group. The **Add All** button will include all expenses in the Excluded Expenses display.

Included Expenses (Unlabeled)

This section of the tab allows you to view expenses currently included in the currently selected Expense Group.

To remove an expense, select it and click the Remove button. The **Remove All** button will remove all expenses shown in the Included Expenses display. Excluded expenses will be shown at the left of the screen in the Excluded Expenses display.

Type

This field displays the type of each expense.

Name

This field displays the name of each expense.

Account Number

This field displays the account number for each expense.

Year 1 Total

The Year 1 Total is presented for convenience and auditing purposes only.

Percentage Recoverable

Verify the percentage recoverable for the expenses included in the group. For each expense included in the group, the default recoverable percentage will be the recoverable percentage as shown on the Expense screen. The default recoverable percentage for all expenses in the default structure is 100% even if something other than 100% is shown in the expense input section. Note that changing the percentage recoverable entry for a group does not change the enter in the **Recoverable %** field on the Expense screen.

Recoverable Amount

This field displays the recoverable amount for each expense.

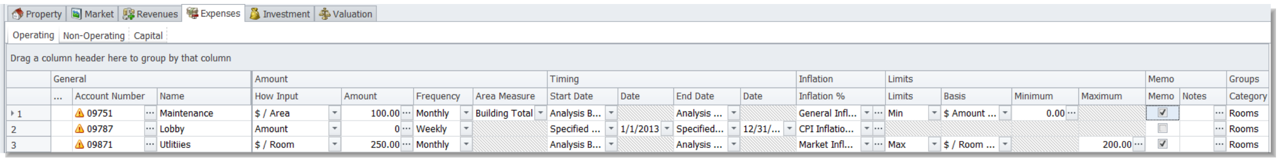
Hide Detail

This option allows you to hide expense sub-line detail. When this option is not selected (the default), all expenses, including sub-lines, will be displayed in the Excluded Expenses section on the left side of the window. If you select a parent expense, all its child and detail (sub-line) expenses will automatically be selected in the expense group. Detailed expenses are not displayed on Included Expenses section on the right side of the window unless you select them individually (i.e., if you select them as part of a parent expense they will not be displayed in the Included Expenses section).

When you use this option to hide sub-line expenses, only parent expenses will be displayed in the Excluded Expenses section on the left side of the window. To display and select detailed sub-line expenses, clear the Hide Detail check box.

Hotels: Operating Expenses

Operating expenses are entered on the Operating tab.



Drag a column header here to group by that column

	General			Amount				Timing				Inflation	Limits				Memo		Groups
	...	Account Number	Name	How Input	Amount	Frequency	Area Measure	Start Date	Date	End Date	Date	Inflation %	Limits	Basis	Minimum	Maximum	Memo	Notes	Category
1		09751	Maintenance	$ / Area	100.00	Monthly	Building Total	Analysis B...		Analysis ...		General Infl...	Min	$ Amount ...	0.00		☑		Rooms
2		09787	Lobby	Amount	0	Weekly		Specified ...	1/1/2013	Specified...	12/31/...	CPI Inflatio...					☐		Rooms
3		09871	Utlitiies	$ / Room	250.00	Monthly		Analysis B...		Analysis ...		Market Infl...	Max	$ / Room ...		200.00	☑		Rooms

See Also

Hotels: Non-Operating Expenses

Hotels: Capital Expenses

General

Account Number

Click the ... button to select a new entry from the chart of accounts.

Name

Enter the name for the operating expense item.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. Note certain fields, such as **Frequency** and **Inflation** will be disabled for all percentage selections in the **How Input** field. You may choose from the following options:

- **Amount:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount.
- **Currency Amount / Room:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per room.
- **Currency Amount / Occupied Room Night:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per occupied room night.
- **Currency Amount / Available Room Night:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per available room night.
- **Currency Amount / Area:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per area. Select the corresponding area measurement unit from the drop-down list in the **Area Measure** field.
- **Percentage of Room Revenue:** If you select this option, the entry in the **Amount** field will be interpreted as a percentage of room revenue.
- **Percentage of Other:** If you select this option, the entry in the **Amount** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of expenses to other amounts in the projection.
- **Sub-lines:** If you select this option, the entry in the **Amount** field will specify that the expense will include additional expenses. When you choose this option, enter the additional expenses on the lines below. Sub-line expense lines will be indented under the primary expense.

- **Prop 13-A:** If you select this option, ARGUS Enterprise will interpret the expense as a California Proposition A expense and will be calculated as a percentage of the resale amount as well as any recovery of the adjusted expense. Note that only one Proposition 13 expense will be used in calculations. If you enter more than one expense as a Proposition 13 expense, only the first Proposition 13 expense will be used in calculations.

- **Prop 13-B:** If you select this option, ARGUS Enterprise will interpret the expense as a California Proposition B expense and will modify the capitalization process by adjusting NOI to remove the tax expense, add the tax rate to the cap rate, and calculate resale of the property based on the incremented cap rate. Note that only one Proposition 13 expense will be used in calculations. If you enter more than one expense as a Proposition 13 expense, only the first Proposition 13 expense will be used in calculations.

Amount

Enter the amount to be allocated or click the ... button to display a monthly input window for amounts that vary over time. If you selected ***% of Other*** in the **How Input** field, click the ... button to display a window listing the revenues and expenses to which you can link this item.

Frequency

Select the frequency from the drop-down list. You may choose from the following options:

- Annually
- Monthly
- Weekly
- Nightly

Area Measure

This field is only available if you select ***Currency Amount/Area*** in the **How Input** field. Select the area measure you want to use in the calculation. You may choose from the following options:

- Building Total
- Office Total
- Retail Total
- Industrial Total
- Storage Total
- Alternate Building Total
- Custom Area Measure - Note that custom area measures are created on the Area Measures tab. For more information, see Area Measures.

Timing

Start Date

Select the start date method you want to use. You may select from the following options:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options:

- Analysis End (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %

Use the drop-down arrow to select the inflation rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the ... button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window. Click the ... button to display inflation rates that vary over time. You may choose from the following options:

- **Expense Inflation Rate:** If you select this option, operating expenses will inflate at the expense inflation rate.

- **General Inflation Rate:** If you select this option, operating expenses will inflate at the general inflation rate.

- **Market Inflation Rate:** If you select this option, operating expenses will inflate at the market inflation rate.

- **CPI Inflation Rate:** If you select this option, operating expenses will inflate at the CPI inflation rate.

Limits

Limits

Limits provide the ability to set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.

- **Min:** If you select this option, only a lower limit will be applied to the expense.

- **Max:** If you select this option, only an upper limit will be applied to the expense.

- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Basis

Select a basis unit of measure that will be used for the **Minimum** and **Maximum** fields. You may choose from the following options:

- **$ Amount / Month:** If you select this option, currency amount per month will be used as the basis for the **Minimum** and **Maximum** fields.

- **% / Room / Month:** If you select this option, percentage per room per month will be used as the basis for the **Minimum** and **Maximum** fields.

Note: If the Input method is ***Amount 1***, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Minimum

If there is a monthly minimum limit amount, enter it in the **Minimum** field. Click the ⋯ button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

If there is a monthly maximum limit amount, enter it in the **Maximum** field. Click the ⋯ button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Note: Zero is the default value for these fields and will be treated as if no minimum or maximum is applied. Negative values will be ignored.

Memo

Memo

To indicate that an item should not be included in the cash flow projection, select the **Memo** option. Memo items can, however, be used to calculate other amounts. For example they can be referenced by other revenues or expenses using the ***% of Other*** method in the **How Input** field.

Notes

To add any additional information regarding an expense being included/not included for the cash flow projection, click the ⋯ button in the **Notes** field and enter any information.

Groups

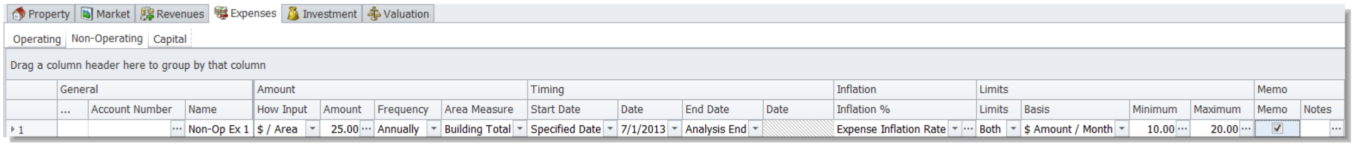
Category

Select the expense category for the item for reporting purposes in the drop-down list. You may choose from the following options:

- Rooms
- Departmental
- Miscellaneous
- Undistributed
- Fixed

Hotels: Non-Operating Expenses

Non-Operating expenses are entered on the Non-Operating tab.



	General			Amount				Timing				Inflation	Limits				Memo	
	...	Account Number	Name	How Input	Amount	Frequency	Area Measure	Start Date	Date	End Date	Date	Inflation %	Limits	Basis	Minimum	Maximum	Memo	Notes
1		⋯	Non-Op Ex 1	$ / Area	25.00 ⋯	Annually	Building Total	Specified Date	7/1/2013	Analysis End		Expense Inflation Rate ⋯	Both	$ Amount / Month	10.00 ⋯	20.00 ⋯	☑	⋯

General

Account Number

Click the ⋯ button to select a new entry from the chart of accounts.

Name

Enter the name for the operating expense item.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. Note certain fields, such as **Frequency** and **Inflation** will be disabled for all percentage selections in the **How Input** field. You may choose from the following options:

- **Amount:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount.
- **Currency Amount / Room:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per room.
- **Currency Amount / Occupied Room Night:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per occupied room night.
- **Currency Amount / Available Room Night:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per available room night.
- **Currency Amount / Area:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per area. Select the corresponding area measurement unit from the drop-down list in the **Area Measure** field.
- **Percentage of Room Revenue:** If you select this option, the entry in the **Amount** field will be interpreted as a percentage of room revenue.
- **Percentage of Other:** If you select this option, the entry in the **Amount** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of expenses to other amounts in the projection.
- **Sub-lines:** If you select this option, the entry in the **Amount** field will specify that the expense will include additional expenses. When you choose this option, enter the additional expenses on the lines below. Sub-line expense lines will be indented under the primary expense.

Amount

Enter the amount to be allocated or click the … button to display a monthly input window for amounts that vary over time. If you selected ***% of Other*** in the **How Input** field, click the … button to display a window listing the revenues and expenses to which you can link this item.

Frequency

Select the frequency from the drop-down list. You may choose from the following options:

- Annually
- Monthly
- Weekly
- Nightly

Area Measure

This field is only available if you select ***Currency Amount/Area*** in the **How Input** field. Select the area measure you want to use in the calculation. You may choose from the following options:

- Building Total
- Office Total
- Retail Total
- Industrial Total
- Storage Total
- Alternate Building Total
- Custom Area Measure - Note that custom area measures are created on the Area Measures tab. For more information, see Area Measures.

Timing

Start Date

Select the start date method you want to use. You may select from the following options:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options:

- Analysis End (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the … button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window. Click the … button to display inflation rates that vary over time. You may choose from the following options:

- **Expense Inflation Rate:** If you select this option, parking revenues will inflate at the expense inflation rate.

- **General Inflation Rate:** If you select this option, parking revenues will inflate at the general inflation rate.

- **Market Inflation Rate:** If you select this option, parking revenues will inflate at the market inflation rate.

- **CPI Inflation Rate:** If you select this option, parking revenues will inflate at the CPI inflation rate.

Limits

Limits

Limits provide the ability to set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.
- **Min:** If you select this option, only a lower limit will be applied to the expense.
- **Max:** If you select this option, only an upper limit will be applied to the expense.
- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Note: If the Input method is ***Amount 1***, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Minimum

If there is a monthly minimum limit amount, enter it in the **Minimum** field. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

If there is a monthly maximum limit amount, enter it in the **Maximum** field. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Note: Zero is the default value for these fields and will be treated as if no minimum or maximum is applied. Negative values will be ignored.

Memo

Memo

To indicate that an item should not be included in the cash flow projection, select the **Memo** option. Memo items can, however, be used to calculate other amounts. For example they can be referenced by other revenues or expenses using the ***% of Other*** method in the **How Input** field.

Notes

To add any additional information regarding an expense being included/not included for the cash flow projection, click the ... button in the **Notes** field and enter any information.

Groups

Category

Select the expense category for the item for reporting purposes. You may choose from the following options:

- Rooms
- Departmental
- Miscellaneous
- Undistributed
- Fixed

Operating Expense Calculations

Expense calculations are based on the selection in the **How Input** field. In creating calculations for expenses, consideration is given to creating a calculation that utilizes a standard input where applicable, Number of Frequency Periods within the Reporting Period. Expense calculations are also subject to monthly minimum and maximum amount limitations if the user specifies.

How Input Method: Amount

- Expense = Amount x number of Frequency Periods in the Reporting Period x Inflation

How Input Method: $/Room

- Expense = Amount x number of Rooms in the Reporting Period x number of Frequency Periods in the Reporting Period x Inflation

How Input Method: $/Occupied Room Night

- Expense = Amount x number of Occupied Rooms in the Reporting Period x number of Frequency Periods in the Reporting Period x Inflation

How Input Method: $/Available Room Night

- Expense = Amount x number of Available Rooms in the Reporting Period x number of Frequency Periods in the Reporting Period x Inflation

How Input Method: $/Area

- Expense = Amount x Amount of Area Measure in the Reporting Period x number of Frequency Periods in the Reporting Period x Inflation

How Input Method: % of Room Revenue

- Expense = Amount Percentage x Room Revenue

How Input Method: % of Other

- Expense = Amount Percentage x Amount Percentages specified in Percent of Line table x Amount of corresponding line items

Number of Frequency Periods within the Reporting Period

- 1) If Frequency Period is $/Night = number of nights in the Reporting Period/1
- 2) If Frequency Period is $/Week = number of nights in the Reporting Period/7
- 3) If Frequency Period is $/Month = number of nights in the Reporting Period/28, 29, 30, OR 31
- 4) If Frequency Period is $/Year = number of nights in the Reporting Period/365 OR 366

Number of Nights in Reporting Period

- 1) If Reporting Period is Monthly: number of nights in the Reporting Period = 28, 29, 30 OR 31
- 2) If Reporting Period is Semi-Annually: number of nights in the Reporting Period = 181, 182, 183, 0R 184
- 3) If Reporting Period is Annually: number of nights in the Reporting Period = 365 OR 366

Occupied Room Nights

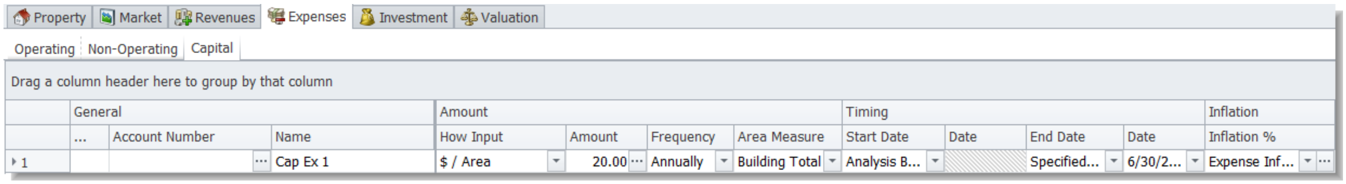
- Occupied Room Nights = Amount in number of rooms in Rooms Revenue tab x number of nights in the Reporting Period x Occupancy Percentage specified for reporting period

Available Room Nights

- Available Room Nights = Number of rooms x Number of nights in the Reporting Period

Hotels: Capital Expenses

Capital expenditures are entered on the Capital input tab.



	General			Amount				Timing				Inflation
	...	Account Number	Name	How Input	Amount	Frequency	Area Measure	Start Date	Date	End Date	Date	Inflation %
1			Cap Ex 1	$ / Area	20.00	Annually	Building Total	Analysis B...		Specified...	6/30/2...	Expense Inf...

General

Account Number

Click the ··· button to select a new entry from the chart of accounts.

Name

Enter the name for the operating expense item.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options:

- **Amount:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount.

- **Currency Amount / Room:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per room.

- **Currency Amount / Occupied Room Night:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per occupied room night.

- **Currency Amount / Available Room Night:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per available room night.

- **Currency Amount / Area:** If you select this option, the entry in the **Amount** field will be interpreted as a currency amount per area. Select the corresponding area measurement unit from the drop-down list in the **Area Measure** field.

- **Percentage of Room Revenue:** If you select this option, the entry in the **Amount** field will be interpreted as a percentage of room revenue.

- **Percentage of Other:** If you select this option, the entry in the **Amount** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of expenses to other amounts in the projection.

- **Sub-lines:** If you select this option, you can specify that the expense will be comprised of any number of additional expenses. When you choose this option, enter the additional expenses on the lines below. Sub-line expense lines will be indented under the primary expense.

- Certain fields, such as **Frequency** and Inflation will be disabled for all percentage selections in the **How Input** field.

Amount

Enter the amount to be allocated or click the ... button to display a monthly input window for amounts that vary over time. If you selected ***% of Other*** in the **How Input** field, click the ... button to display a window listing the revenues and expenses to which you can link this item.

Frequency

Select the frequency from the drop-down list. You may choose from the following options:

- Annually
- Monthly
- Weekly
- Nightly

Area Measure

This field is only available if you select ***Currency Amount/Area*** in the **How Input** field. Select the area measure you want to use in the calculation. You may choose from the following options:

- Building Total
- Office Total
- Retail Total
- Industrial Total
- Storage Total
- Alternate Building Total
- Custom Area Measure - Note that custom area measures are created on the Area Measures tab. For more information, see Area Measures.

Timing

Start Date

Select the start date method you want to use. You may select from the following options:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options:

- Analysis End (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

Inflation

Inflation %

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the ... button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window.

- **General Inflation Rate:** If you select this option, capital expenses will inflate at the general inflation rate.

- **Market Inflation Rate:** If you select this option, capital expenses will inflate at the market inflation rate.

- **Expense Inflation Rate:** If you select this option, capital expenses will inflate at the expense inflation rate.

- **CPI Inflation Rate:** If you select this option, capital expenses will inflate at the CPI inflation rate.

Limits

Limits

Limits provide the ability to set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.

- **Min:** If you select this option, only a lower limit will be applied to the expense.

- **Max:** If you select this option, only an upper limit will be applied to the expense.

- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Basis

Select a basis unit of measure that will be used for the **Minimum** and **Maximum** fields. You may choose from the following options:

- **$ Amount / Month:** If you select this option, currency amount per month will be used as the basis for the **Minimum** and **Maximum** fields.

- **% / Room / Month:** If you select this option, percentage per room per month will be used as the basis for the **Minimum** and **Maximum** fields.

Note: If the Input method is ***Amount1***, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Minimum

If there is a monthly minimum limit amount, enter it in the **Minimum** field. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

If there is a monthly maximum limit amount, enter it in the **Maximum** field. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Note: Zero is the default value for these fields and will be treated as if no minimum or maximum is applied. Negative values will be ignored.

Memo

Memo

To indicate that an item should not be included in the cash flow projection, select the **Memo** option. Memo items can, however, be used to calculate other amounts. For example, they can be referenced by other revenues or expenses using the ***% of Other*** method in the **How Input** field.

Notes

To add any additional information regarding an expense being included/not included for the cash flow projection, click the ... button in the **Notes** field and enter any information.

You can enter and edit tenant data for the analysis by selecting the following tabs:

Rent Roll
Space Absorption
Recovery Structures
Tenant Groups

Expenses Tab

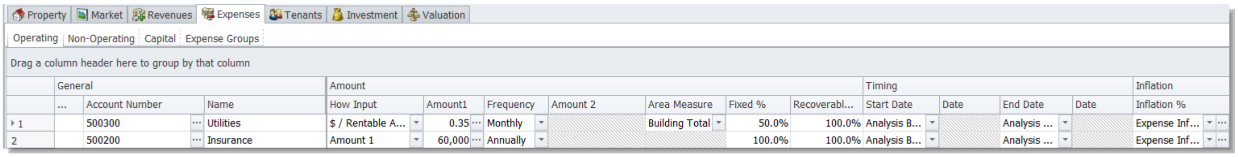
This module enables you to model property expenses. The following tabs are available:

- Operating
- Non-Operating
- Capital
- Expense Groups

Operating Expenses

Operating expenses are entered on the Operating tab.

Note: If you have a license for the Budget version of ARGUS Enterprise, the **Budget** button on the ribbon provides additional budget-related features for this window. For more information, see Budgeting and Actuals.



Drag a column header here to group by that column

	General			Amount							Timing				Inflation
	...	Account Number	Name	How Input	Amount1	Frequency	Amount 2	Area Measure	Fixed %	Recoverabl...	Start Date	Date	End Date	Date	Inflation %
1		500300	Utilities	$ / Rentable A...	0.35	Monthly		Building Total	50.0%	100.0%	Analysis B...		Analysis ...		Expense Inf...
2		500200	Insurance	Amount 1	60,000	Annually			100.0%	100.0%	Analysis B...		Analysis ...		Expense Inf...

See Also

Non-Operating Expenses
Capital Expenses
Expense Groups

General

Account Number

Click the ... button to select a new entry from the chart of accounts.

Name

Enter the name for the operating expense item.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options:

- **Amount 1:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount.
- **Amount 1 x Amount 2:** If you select this option, the entry in the **Amount 1** field will be multiplied by the entry in the **Amount 2** field.
- **Currency Amount / Rentable Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per rentable area.
- **Currency Amount / Occupied Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per occupied area.
- **Currency amount / Vacant Area:** If you select this option, the entry in the **Amount 1** field will be

interpreted as a currency amount per vacant area.

- **Percentage of Rental Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of rental revenue. Rental revenue is potential base rent, including step rent, with deductions for absorption and turnover vacancy and free rent. CPI increases are then added to result in total rental revenue.

- **Percentage of Total Tenant Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of total tenant revenue. Total tenant revenue is lease-related income outside of the concept of “base rent.” Examples include percentage rent, parking rent (tied to leases), and expense recoveries.

- **Percentage of Effective Gross Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of effective gross revenue.

- **Percentage of Other:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of expenses to other amounts in the projection. This is useful for management fees and other administrative costs that are calculated as a percentage of specific revenues or expenses associated with the operations of the property. The percentages can be applied on an expense group to have an effect on each expense.

- **Percentage of Other x Amount 2:** If you select this option, you can specify the percentage of another revenue or expense in the **Amount 1** field, and multiply it by the entry in the **Amount 2** field.

- **Sub-lines:** If you select this option, you can specify that the expense will be comprised of any number of additional expenses. When you choose this option, enter the additional expenses on the lines below. Sub-line expense lines will be indented under the primary expense.

- **Note:** Certain fields, such as **Frequency**, **Amount 2**, **Inflation**, and **Fixed %** will be disabled for all percentage selections in the **How Input** field. When non-operating expenses are used in percent of other calculations and are recovered or included in operating expenses or capital expenses, they will affect valuations.

- **Prop 13A:** If you select this option, ARGUS Enterprise will interpret the expense as a California Proposition A expense and will calculate it as a percentage of the resale amount as well as any recovery of the adjusted expense. Note that only one Proposition 13 expense will be used in calculations. If you enter more than one expense as a Proposition 13 expense, only the first Proposition 13 expense will be used in calculations.

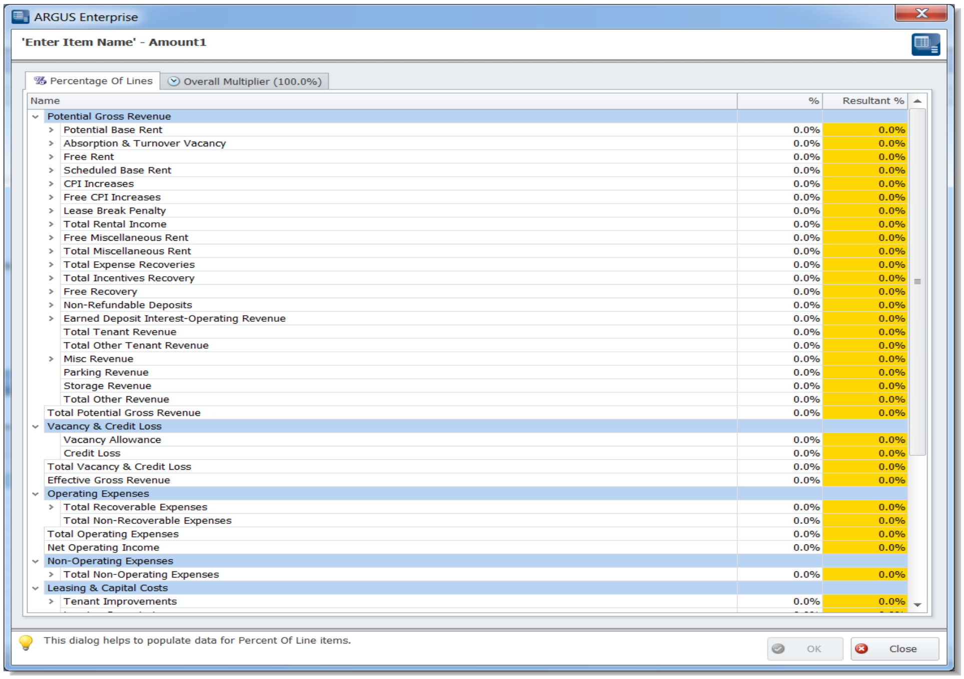
- **Prop 13B:** If you select this option, ARGUS Enterprise will interpret the expense as a California Proposition B expense and will modify the capitalization process by adjusting NOI to remove the tax expense, add the tax rate to the cap rate, and calculate resale of the property based on the incremented cap rate. Note that only one Proposition 13 expense will be used in calculations. If you enter more than one expense as a Proposition 13 expense, only the first Proposition 13 expense will be used in calculations.

Amount 1

Enter the amount to be allocated or click the ⋯ button to display a monthly input window for amounts that vary over time.

If you selected ***% of Other*** in the **How Input** field, click the ⋯ button to display a window listing the revenues and expenses to which you can link this item.

In the example below, an expense is modeled to be 3% of total parking and storage revenues. It is also possible to drill-down and link a revenue or expense to one of multiple accounts within a specific area. For example, it would be possible to associate a 3% management fee with just parking garage revenues, but not surface lot parking.



'Enter Item Name' - Amount1

Name	%	Resultant %
Potential Gross Revenue		
Potential Base Rent	0.0%	0.0%
Absorption & Turnover Vacancy	0.0%	0.0%
Free Rent	0.0%	0.0%
Scheduled Base Rent	0.0%	0.0%
CPI Increases	0.0%	0.0%
Free CPI Increases	0.0%	0.0%
Lease Break Penalty	0.0%	0.0%
Total Rental Income	0.0%	0.0%
Free Miscellaneous Rent	0.0%	0.0%
Total Miscellaneous Rent	0.0%	0.0%
Total Expense Recoveries	0.0%	0.0%
Total Incentives Recovery	0.0%	0.0%
Free Recovery	0.0%	0.0%
Non-Refundable Deposits	0.0%	0.0%
Earned Deposit Interest-Operating Revenue	0.0%	0.0%
Total Tenant Revenue	0.0%	0.0%
Total Other Tenant Revenue	0.0%	0.0%
Misc Revenue	0.0%	0.0%
Parking Revenue	0.0%	0.0%
Storage Revenue	0.0%	0.0%
Total Other Revenue	0.0%	0.0%
Total Potential Gross Revenue	0.0%	0.0%
Vacancy & Credit Loss		
Vacancy Allowance	0.0%	0.0%
Credit Loss	0.0%	0.0%
Total Vacancy & Credit Loss	0.0%	0.0%
Effective Gross Revenue	0.0%	0.0%
Operating Expenses		
Total Recoverable Expenses	0.0%	0.0%
Total Non-Recoverable Expenses	0.0%	0.0%
Total Operating Expenses	0.0%	0.0%
Net Operating Income	0.0%	0.0%
Non-Operating Expenses		
Total Non-Operating Expenses	0.0%	0.0%
Leasing & Capital Costs		
Tenant Improvements	0.0%	0.0%

This dialog helps to populate data for Percent Of Line items.

Frequency

Select the frequency from the drop-down list. You may choose from the following options:

- Annually
- Monthly

Amount 2

The **Amount 2** field is only available if you selected ***Amount 1 x Amount 2*** or ***Percentage of Other x Amount 2*** in the **How Input** field, and if the **Use Amount 2** Modeling Policy is enabled. Enter the amount to be allocated for the second amount or click the ⋯ button to display a monthly input window where you can enter amounts that vary over time.

Area Measure

This field is only available if you select an area-based input method (***Currency Amount/Rentable Area***, ***Currency Amount/Occupied Area***, ***Currency Amount/Vacant Area***) in the **How Input** field. Select the area measure you want to use in the calculation. You may choose from the following options:

- Building Total
- Office Total
- Retail Total
- Industrial Total

- Storage Total
- Alternate Building Total
- Custom Area Measure - Note that custom area measures are created on the Area Measures tab. For more information, see Area Measures.

Fixed %

By default, operating expenses are entered as an annual amount that is assumed to be 100% fixed, 100% recoverable, and inflated by the expense inflation rate. To use a fixed percentage other than 100%, enter the percentage in the **Fixed %** field.

Recoverable %

Use the **Recoverable %** field to indicate non-recoverable expenses (by entering zero as the recoverable percentage) or to indicate expenses that are not 100% recoverable (by entering the percentage recoverable).

Note: Recoverable percentages indicated in the expense section can be superseded by inputs in advanced recovery structures. The value entered here is the default for recoveries.

Timing

Start Date

Select the start date method you want to use. You may select from the following options:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options:

- Analysis End (Default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the ⋯ button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window. Note that if you enter detailed inflation, Annual inflation entries will represent increases to amounts that occur in the Inflation Month. Monthly inflation entries will represent increases to amounts in the month of the inflation entry. The first column of the detailed Inflation window is determined by the ***Allow Inflation in Year One*** option on the Modeling Policies window. If the option is selected, the first column will be the first year of the analysis; if it isn't selected, the first column will be the second year of the analysis. Click the ⋯ button to display inflation rates that vary over time. You may choose from the following options:

- **Expense Inflation Rate:** If you select this option, operating expenses will inflate at the expense inflation rate.
- **General Inflation Rate:** If you select this option, operating expenses will inflate at the general inflation rate.
- **Market Inflation Rate:** If you select this option, operating expenses will inflate at the market inflation rate.
- **CPI Inflation Rate:** If you select this option, operating expenses will inflate at the CPI inflation rate.

Limits

Limits

Set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.
- **Min:** If you select this option, only a lower limit will be applied to the expense.
- **Max:** If you select this option, only an upper limit will be applied to the expense.
- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Note: If the Input method is ***Amount 1***, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Basis

Define the units of measurement for the **Minimum** and **Maximum** fields. If you make no selection, the default choice will be ***$ Amount/Month***. You may choose from the following drop-down options:

- **$/Area/Month:** If you select this option, currency amount per area per month will be used as the basis for the **Minimum** and **Maximum** fields.
- **$/Area/Year:** If you select this option, currency amount per area per year will be used as the basis for the **Minimum** and **Maximum** fields.
- **$ Amount / Month:** If you select this option, currency amount per month will be used as the basis for the **Minimum** and **Maximum** fields.
- **$ Amount/Year:** If you select this option, currency amount per year will be used as the basis for the **Minimum** and **Maximum** fields.

Note: For all Hotel properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Room/Month*** & ***$/Month.*** For all Multi-family properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Unit/Month*** & ***$/Month.***

Minimum

Enter a monthly minimum limit amount if there is one. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Memo

Memo

To indicate that an item should not be included in the cash flow projection or used in the calculation of NOI, select the **Memo** option. Memo items can, however, be used to calculate other amounts. For example they can be referenced by other revenues or expenses using the ***% of Other*** method in the **How Input** field.

Notes

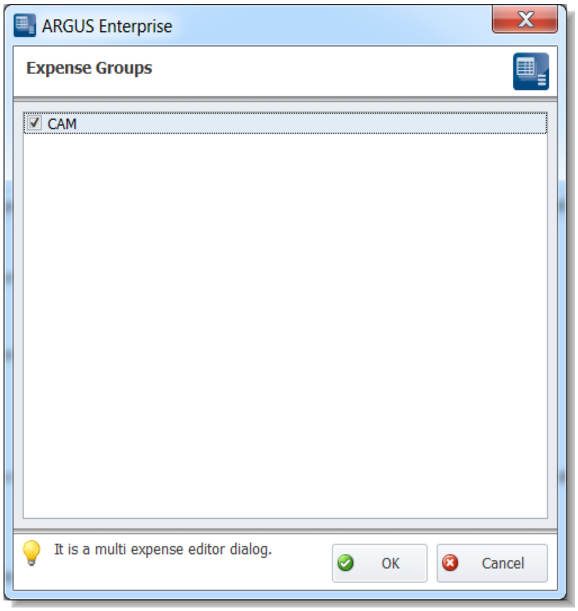
To add any additional information regarding an expense being included/not included for the cash flow projection, click the ... button in the **Notes** field and enter any information.

Groups

Expense Groups

The **Expense Groups** field allows you to associate the respective expense to any group. An expense can be associated to multiple groups. Click the ... button in the **Expense Groups** field and select the required expense group from the list of expense groups (listed alphabetically).

Click the **OK** button to apply your selections or the **Cancel** button to discard them and close this window.



☑ CAM

It is a multi expense editor dialog.

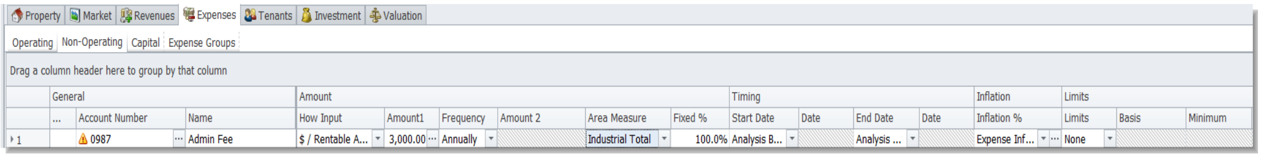
See Also

Expense Groups

Non-Operating Expenses

The Non-Operating Expenses tab allows you to enter expenses that are not directly related to the operations of the property.

Note: If you have a license for the Budget version of ARGUS Enterprise, the **Budget** button on the ribbon provides additional budget-related features for this window. For more information, refer to Budgeting and Actuals.



Drag a column header here to group by that column

	General			Amount						Timing				Inflation	Limits		
	...	Account Number	Name	How Input	Amount1	Frequency	Amount 2	Area Measure	Fixed %	Start Date	Date	End Date	Date	Inflation %	Limits	Basis	Minimum
1		⚠ 0987	Admin Fee	$ / Rentable A...	3,000.00	Annually		Industrial Total	100.0%	Analysis B...		Analysis ...		Expense Inf...	None		

See Also

Operating Expenses
Capital Expenses
Expense Groups

General

Account Number

Click the ⋯ button to select a new entry from the chart of accounts.

Name

Enter the name for the non-operating expense item.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options in the drop-down list:

- **Amount 1:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount.

- **Amount 1 x Amount 2:** If you select this option, the entry in the **Amount 1** field will be multiplied by the entry in the **Amount 2** field.

- **Currency Amount / Rentable Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per rentable area.

- **Currency Amount / Occupied Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per occupied area.

- **Currency amount / Vacant Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per vacant area.

- **Percentage of Rental Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of rental revenue. Rental revenue is potential base rent, including step rent, with deductions for absorption and turnover vacancy and free rent. CPI increases are then added to result in total rental revenue.

- **Percentage of Total Tenant Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of total tenant revenue. Total tenant revenue is lease-related income outside of the concept of “base rent.” Examples include percentage rent, parking rent (tied to leases), and expense recoveries.

- **Percentage of Effective Gross Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of effective gross revenue.
- **Percentage of Other:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of expenses to other amounts in the projection. This is useful for management fees and other administrative costs that are calculated as a percentage of specific revenues or expenses associated with the operations of the property. The percentages can be applied on an expense group to have an effect on each expense.
- **Percentage of Other x Amount 2:** If you select this option, you can specify the percentage of another revenues or expenses in the **Amount 1** field, and multiply it by the entry in the **Amount 2** field.
- **Sub-lines:** If you select this option, you can specify that the expense will be comprised of any number of additional expenses. When you choose this option, enter the additional expenses on the lines below. Sub-line expense lines will be indented under the primary expense.

Note: Certain fields, such as **Frequency**, **Amount 2**, **Inflation**, and **Fixed %**, will be disabled for all percentage selections in the **How Input** field. When non-operating expenses are used in percent of other calculations and are recovered or included in operating expenses or capital expenses, they will affect valuations.

Amount 1

Enter the amount to be allocated or click the … button to display a monthly input window for amounts that vary over time. If you selected ***% of Other*** in the **How Input** field, click the … button to display a window listing the revenues and expenses to which you can link this item. It is also possible to drill-down and link a revenue or expense to one of multiple accounts within a specific area.

Frequency

Select the frequency from the drop-down list. You may choose from the following options in the drop-down list:

- Annually
- Monthly

Amount 2

The **Amount 2** field is only available if you selected ***Amount 1 x Amount 2*** or ***Percentage of Other x Amount 2*** in the **How Input** field, and if the **Use Amount 2** Modeling Policy is enabled. Enter the amount to be allocated for the second amount or click the … button to display a monthly input window where you can enter amounts that vary over time.

Area Measure

This field is only available if you select an area-based input method (***Currency Amount/Rentable Area***, ***Currency Amount/Occupied Area***, ***Currency Amount/Vacant Area***) in the **How Input** field. Select the area measure you want to use in the calculation. You may choose from the following options in the drop-down list:

- Building Total
- Office Total
- Retail Total
- Industrial Total

- Storage Total
- Alternate Building Total
- Custom Area Measure - Note that custom area measures are created on the Area Measures tab. For more information, see Area Measures.

Fixed %

By default, operating expenses are entered as an annual amount that is assumed to be 100% fixed, 100% recoverable, and inflated by the expense inflation rate. To use a fixed percentage other than 100%, enter the percentage in the **Fixed %** field.

Timing

Start Date

Select the start date method you want to use. You may select from the following options in the drop-down list:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options in the drop-down list:

- Analysis End (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %

Select the inflation rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Click the ⋯ button to display inflation rates that vary over time. Note inflation rate categories are set up in Market Inflation. You may choose from the following options in the drop-down list:

- **General Inflation:** If you select this option, the general inflation rate will be applied to the expense.
- **Expense Inflation:** If you select this option, the expense inflation rate will be applied to the expense.
- **Market Inflation:** If you select this option, the market inflation rate will be applied to the expense.
- **CPI Inflation Rate:** If you select this option, the CPI inflation rate will be applied to the expense.

Limits

Limits

Set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. You may choose from the following options in the drop-down list:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.
- **Min:** If you select this option, only a lower limit will be applied to the expense.
- **Max:** If you select this option, only an upper limit will be applied to the expense.
- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Note: If the Input method is ***Amount 1***, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Basis

Define the units of measurement for the **Monthly Minimum** and **Monthly Maximum** fields. If you make no selection, the default choice will be ***$/SqFt/Month***. You may choose from the following options in the drop-down list:

- $ Amount/Year
- $/Area/Year
- $ Amount/Year
- $ Amount/Month

Note: For all Hotel properties, the default value is ***$/Room/Month***, and the options available will be ***$/Room/Month*** & ***$/Month.*** For all Multi-family properties, the default value is ***$/Room/Month***, and the options available will be ***$/Unit/Month*** & ***$/Month.***

Minimum

Enter a monthly minimum limit amount if there is one. Click the ⋯ button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the ⋯ button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Memo

Memo

To indicate that an item should not be included in the cash flow projection or used in the calculation of NOI, select the ***Memo*** option. Memo items can; however, be used to calculate other amounts. For example they can be referenced by other revenues or expenses using the ***% of Other*** method in the **How Input** field.

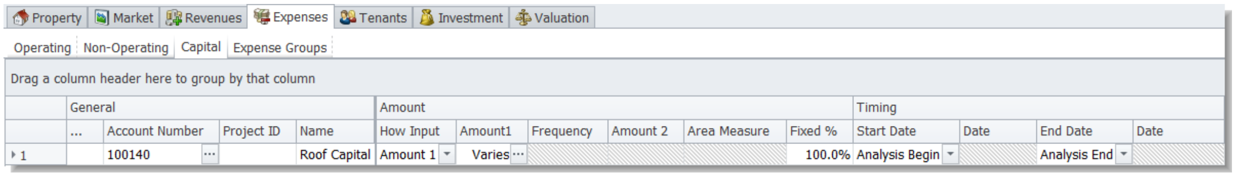
Notes

To add any additional information regarding an expense being included/not included for the cash flow projection, click the ⋯ button in the **Notes** field and enter any information

Capital Expenses

Capital expenditures and reserve amounts are entered on the Capital input tab.

Note: If you have a license for the Budget version of ARGUS Enterprise, the **Budget** button on the ribbon provides additional budget-related features for this window. For more information, see Budgeting and Actuals.



Drag a column header here to group by that column

	General				Amount						Timing			
	...	Account Number	Project ID	Name	How Input	Amount1	Frequency	Amount 2	Area Measure	Fixed %	Start Date	Date	End Date	Date
1		100140		Roof Capital	Amount 1	Varies				100.0%	Analysis Begin		Analysis End	

See Also

Non-Operating Expenses

Operating Expenses

Expense Groups

General

Account Number

Click the ⋯ button to select a new entry from the chart of accounts.

Project ID

Enter the identity number for this item. You can use alphanumerics with a maximum of 100 characters.

Name

Enter the name associated with this Project ID.

Amount

How Input

Select an input method from the drop-down list in the **How Input** field. You may choose from the following options:

- **Amount 1:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount.
- **Amount 1 x Amount 2:** If you select this option, the entry in the **Amount 1** field will be multiplied by the entry in the **Amount 2** field.
- **Currency Amount / Rentable Area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per rentable area.
- **Currency Amount / Occupied area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per occupied area.
- **Currency amount / Vacant area:** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount per vacant area.
- **Percentage of Rental Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of rental revenue. Rental revenue is potential base rent, including step rent, with deductions for absorption and turnover vacancy and free rent. CPI increases are then added to result in total rental revenue.

- **Percentage of Total Tenant Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of total tenant revenue. Total tenant revenue is lease-related income outside of the concept of “base rent.” Examples include percentage rent, parking rent (tied to leases), and expense recoveries.

- **Percentage of Effective Gross Revenue:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of effective gross revenue.
- **Percentage of Other:** If you select this option, the entry in the **Amount 1** field will be interpreted as a percentage of another revenue or expense. This allows you to link the calculation of expenses to other amounts in the projection. This is useful for management fees and other administrative costs that are calculated as a percentage of specific revenues or expenses associated with the operations of the property. The percentages can be applied on a expense group to have an effect on each expense.
- **Percentage of Other x Amount 2:** If you select this option, you can specify the percentage of another revenue or expense in the **Amount 1** field, and multiply it by the entry in the **Amount 2** field.
- **Sub-lines:** If you select this option, you can specify that the expense will be comprised of any number of additional expenses. When you choose this option, enter the additional expenses on the lines below. Sub-line expense lines will be indented under the primary expense.

Note: Certain fields, such as **Frequency**, **Amount 2**, **Inflation**, and **Fixed %** will be disabled for all percentage selections in the **How Input** field. When non-operating expenses are used in percent of other calculations and are recovered or included in operating expenses or capital expenses, they will affect valuations.

Amount 1

Enter the amount to be allocated or click the ⋯ button to display a monthly input window where you can enter amounts that vary over time. If you selected ***% of Other*** in the **How Input** field, click the ⋯ button to display a window listing the revenues and expenses to which you can link this item.

Frequency

Select the frequency from the drop-down list. You may choose from the following options:

- Annually
- Monthly

Amount 2

The **Amount 2** field is only available if you selected ***Amount 1 x Amount 2*** or ***Percentage of Other x Amount 2*** in the **How Input** field, and if the **Use Amount 2** Modeling Policy is enabled. Enter the amount to be allocated for the second amount or click the ⋯ button to display a monthly input window where you can enter amounts that vary over time.

Area Measure

This field is only available if you select an area-based input method (***Currency Amount/Rentable Area***, ***Currency Amount/Occupied Area***, ***Currency Amount/Vacant Area***) in the **How Input** field. Select the area measure you want to use in the calculation. You may choose from the following options:

- **Building Total:** If you select this option, building total will be used for the area measure.
- **Office Total:** If you select this option, building total will be used for the area measure.
- **Retail Total:** If you select this option, building total will be used for the area measure.
- **Industrial Total:** If you select this option, building total will be used for the area measure.
- **Storage Total:** If you select this option, building total will be used for the area measure.

- **Alternate Building Total:** If you select this option, building total will be used for the area measure.

- **Custom Area Measure: Note** that custom area measures are created on the Area Measures tab. For more information, see Area Measures.

Fixed %

By default, capital expenditures are entered as an annual amount that is assumed to be 100% fixed and inflated by the expense inflation rate. To use a fixed percentage other than 100%, enter the percentage in the **Fixed %** field.

Timing

Start Date

Select the start date method you want to use. You may select from the following options:

- Analysis Begin (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **Start** field.

End Date

Select the end date method you want to use. You may select from the following options:

- Analysis End (default)
- Specified Date

Date

Enter or select a date from the drop-down calendar. This field will be available only if ***Specified Date*** is selected in the **End** field.

Inflation

Inflation %

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the ⋯ button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window. Note that if you enter detailed inflation, Annual inflation entries will represent increases to amounts that occur in the Inflation Month. Monthly inflation entries will represent increases to amounts in the month of the inflation entry. The first column of the detailed Inflation window is determined by the ***Allow Inflation in Year One*** option on the Modeling Policies window. If the option is selected, the first column will be the first year of the analysis; if it isn't selected, the first column will be the second year of the analysis.

- **General Inflation Rate:** If you select this option, capital expenses will inflate at the general inflation rate.

- **Market Inflation Rate:** If you select this option, capital expenses will inflate at the market inflation rate.

- **Expense Inflation Rate:** If you select this option, capital expenses will inflate at the expense inflation rate.

- **CPI Inflation Rate:** If you select this option, capital expenses will inflate at the CPI inflation rate.

Limits

Limits

Set a lower or upper monthly limit on the projected expense amount. If the projected monthly expense amount is less than the inflated lower limit or greater than the inflated upper limit, it will be overridden with the inflated limit amount in the cash flow projection. Limits inflate by the default expense inflation rate. Select one of the following options for each expense:

- **None:** If you select this option, no lower or upper limits will be applied to the expense.
- **Min:** If you select this option, only a lower limit will be applied to the expense.
- **Max:** If you select this option, only an upper limit will be applied to the expense.
- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

- **Note:** If the Input method is ***Amount 1***, you cannot enter limits for an individual amount, hence the **Limits** fields are disabled.

Basis

Define the units of measurement for the **Minimum** and **Maximum** fields. If you make no selection, the default choice will be ***$/SqFt/Month***. You may choose from the following drop-down options:

- **$/Area/Month:** If you select this option, currency amount per area per month will be used as the basis for the **Minimum** and **Maximum** fields.
- **$/Area/Year:** If you select this option, currency amount per area per year will be used as the basis for the **Minimum** and **Maximum** fields.
- **$ Amount / Month:** If you select this option, currency amount per month will be used as the basis for the **Minimum** and **Maximum** fields.
- **$ Amount/Year:** If you select this option, currency amount per year will be used as the basis for the **Minimum** and **Maximum** fields.

Note: For all Hotel properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Room/Month*** & ***$/Month.*** For all Multi-family properties, the default value is ***$/Room/Month***, and the drop-down options available will be ***$/Unit/Month*** & ***$/Month.***

Minimum

Enter a monthly minimum limit amount if there is one. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the ... button to display a Monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Memo

Memo

To indicate that a capital expenditure should not be included in the cash flow projection, select the **Memo** option. The feature is useful for describing amounts that are referenced by other revenues or expenses using the ***% of Other*** method in the **How Input** field.

Notes

To add any additional information regarding an expense being included/not included for the cash flow projection, click the … button in the **Notes** field and enter any information.

Groups

Expense Groups

The **Expense Groups** field allows you to associate the respective expense to any group. An expense can be associated to multiple groups. Click the … button in the **Expense Groups** field and select the required expense group from the list of expense groups (listed alphabetically).

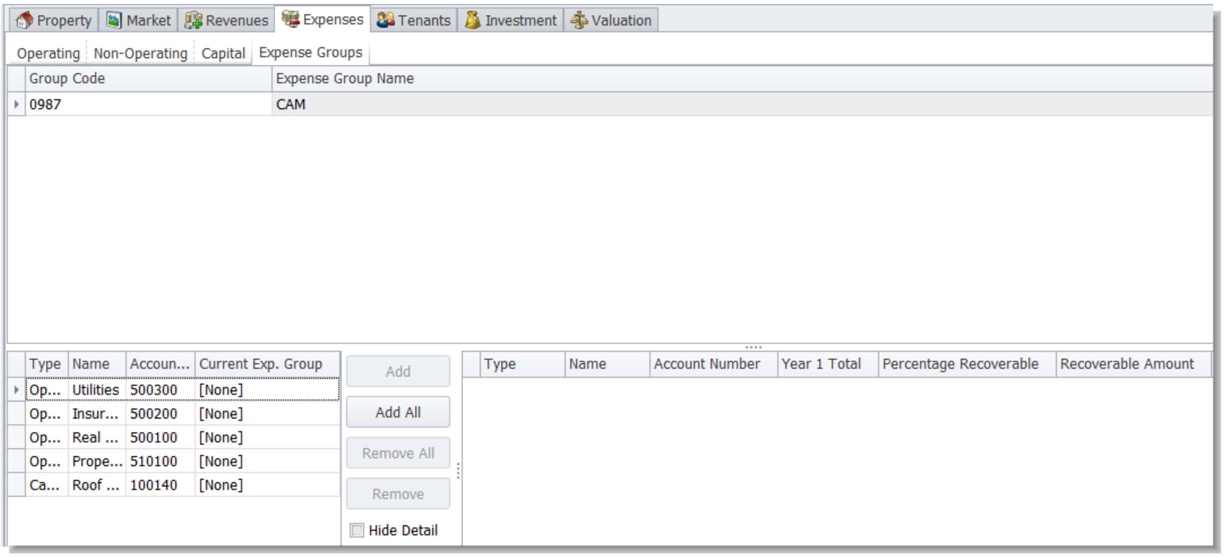
See Also

Expense Groups

Expense Groups

Expense Groups are used to create groups or combinations of individual recoverable Operating Expenses. The primary purpose of Expense Groups is to support the modeling of complex user recovery structures. Expense Groups are particularly important when there are expense stops, recovery limits or caps that apply to a group of expenses, rather than a single expense line item.

You can add Expense Groups by clicking the **Add Record** button on the ribbon.



Group Code	Expense Group Name
0987	CAM

Type	Name	Accoun...	Current Exp. Group
Op...	Utilities	500300	[None]
Op...	Insur...	500200	[None]
Op...	Real ...	500100	[None]
Op...	Prope...	510100	[None]
Ca...	Roof ...	100140	[None]

Type	Name	Account Number	Year 1 Total	Percentage Recoverable	Recoverable Amount

See Also

Non-Operating Expenses

Capital Expenses

Operating Expenses

Group Code

This section of the tab allows you to specify the group code for the Expense Group.

Expense Group Name

The Expense Group Name section allows you to enter a name for the Expense Group. An Expense Group can include one, all or any combination of the recoverable expenses. Once an expense is used in a group it will no longer be available to be included in additional Expense Groups within the same recovery structure.

Excluded Expenses (Unlabeled)

This section of the tab allows you to view expenses currently available to be included within an Expense Group.

Type / Name / Account Number / Account Type / Current Exp. Group

Select the expenses to be included in the Expense Group. If the **Automatically Add Expenses to Newly Created Expense Groups** modeling policy is in use, then each new Expense Group will contain all available recoverable expenses in the Included Expenses display at the right side of the screen.

If the modeling policy is not in use, all available expenses will be shown at the left side of the window in the Excluded Expenses display. To include an expense in the group. highlight the expense and use the **Add** button to the right of the Excluded Expenses display. The default structure will always display all operating expenses in the default group. The **Add All** button will include all expenses in the Excluded Expenses display.

Included Expenses (Unlabeled)

This section of the tab allows you to view expenses currently included in the currently selected Expense Group.

To remove an expense, select it and click the **Remove** button. The **Remove All** button will remove all expenses shown in the Included Expenses display. Excluded expenses will be shown at the left of the screen in the Excluded Expenses display.

Type

This field displays the type of each expense.

Name

This field displays the name of each expense.

Account Number

This field displays the account number for each expense.

Year 1 Total

The Year 1 Total is presented for convenience and auditing purposes only.

Percentage Recoverable

Verify the percentage recoverable for the expenses included in the group. For each expense included in the group, the default recoverable percentage will be the recoverable percentage as shown on the Expense screen. The default recoverable percentage for all expenses in the default structure is 100% even if something other than 100% is shown in the expense input section. Note that changing the percentage recoverable entry for a group does not change the enter in the **Recoverable %** field on the Expense screen.

Recoverable Amount

This field displays the recoverable amount for each expense.

Hide Detail

This option allows you to hide expense sub-line detail. When this option is not selected (the default), all expenses, including sub-lines, will be displayed in the Excluded Expenses section on the left side of the window. If you select a parent expense, all its child and detail (sub-line) expenses will automatically be selected in the expense group. Detailed expenses are not displayed on Included Expenses section on the right side of the window unless you select them individually (i.e., if you select them as part of a parent expense they will not be displayed in the Included Expenses section).

When you use this option to hide sub-line expenses, only parent expenses will be displayed in the Excluded Expenses section on the left side of the window. To display and select detailed sub-line expenses, clear the **Hide Detail** check box.

Tenants Tab

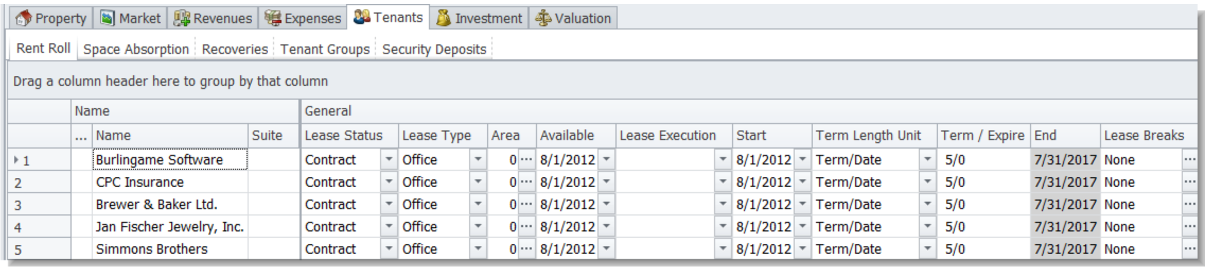
This module enables you to model property expenses. The following tabs are available:

- Rent Roll
- Space Absorption
- Recoveries
- Tenant Groups
- Security Deposits

Rent Roll

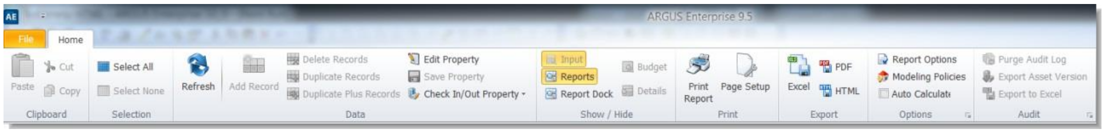
The Rent Roll tab is used to model existing tenant leases, including leased area, lease start and end dates, base rent, fixed steps, CPI increases, free rent periods, percentage rents, recoveries, leasing costs, and market renewal assumptions. You can also use the Rent Roll tab to speculatively lease vacant space (alternatively, you can model vacant space on the Space Absorption tab).

Note: When you update a profile, such as a Market Leasing profile, or a Free Rent profile, that is linked to the Rent Roll, the changes will be reflected on the Rent Roll. If you attempt to use a Market Leasing profile value that is invalid, you will receive an error message notifying you that the value has not been used. If this occurs, you will need to correct the entry on the Market Leasing profile, or use another value on the Rent Roll. If you make changes to the Rent Roll, those changes will not affect any linked profiles.

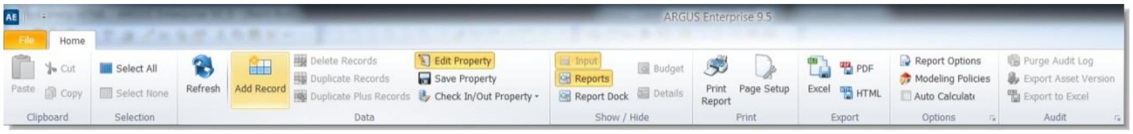

Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Rent Roll
Space Absorption
Recoveries
Tenant Groups
Security Deposits
Drag a column header here to group by that column

	Name		General									
	Name	Suite	Lease Status	Lease Type	Area	Available	Lease Execution	Start	Term Length Unit	Term / Expire	End	Lease Breaks
1	Burlingame Software		Contract	Office	0	8/1/2012		8/1/2012	Term/Date	5/0	7/31/2017	None
2	CPC Insurance		Contract	Office	0	8/1/2012		8/1/2012	Term/Date	5/0	7/31/2017	None
3	Brewer & Baker Ltd.		Contract	Office	0	8/1/2012		8/1/2012	Term/Date	5/0	7/31/2017	None
4	Jan Fischer Jewelry, Inc.		Contract	Office	0	8/1/2012		8/1/2012	Term/Date	5/0	7/31/2017	None
5	Simmons Brothers		Contract	Office	0	8/1/2012		8/1/2012	Term/Date	5/0	7/31/2017	None

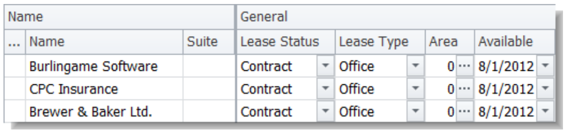
To show or hide the Reports window (i.e., to maximize the Rent Roll), click the **Reports** button in the ribbon.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Selection
Refresh
Add Record
Delete Records
Duplicate Records
Duplicate Plus Records
Edit Property
Save Property
Check In/Out Property
Data
Input
Reports
Report Dock
Budget
Details
Show / Hide
Print Report
Page Setup
Print
Excel
PDF
HTML
Export
Report Options
Modeling Policies
Auto Calculate
Options
Purge Audit Log
Export Asset Version
Export to Excel
Audit

To add a tenant, click the **Add Record** button in the ribbon or right-click in the input area and choose Add Record from the right-click menu. To duplicate one or more tenants, choose **Duplicate Records** or **Duplicate Plus Records** from the ribbon or from the right-click menu.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Selection
Refresh
Add Record
Delete Records
Duplicate Records
Duplicate Plus Records
Edit Property
Save Property
Check In/Out Property
Data
Input
Reports
Report Dock
Budget
Details
Show / Hide
Print Report
Page Setup
Print
Excel
PDF
HTML
Export
Report Options
Modeling Policies
Auto Calculate
Options
Purge Audit Log
Export Asset Version
Export to Excel
Audit

You can sort tenant leases in ascending or descending order automatically by clicking on the column headers (e.g., Name, Suite, Lease Status).

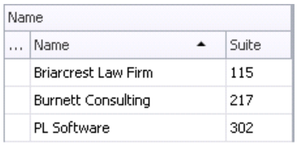


Name			General			
...	Name	Suite	Lease Status	Lease Type	Area	Available
	Burlingame Software		Contract	Office	0	8/1/2012
	CPC Insurance		Contract	Office	0	8/1/2012
	Brewer & Baker Ltd.		Contract	Office	0	8/1/2012

You can group tenant leases dynamically by dragging and dropping any of the column headers to the area just above the Tenants grid labeled "Drag a column header here to group by that column."

Name

The Name section allows you to enter general information, including tenant name and suite for tenants.



Name		
...	Name	Suite
	Briarcrest Law Firm	115
	Burnett Consulting	217
	PL Software	302

Structure Image

This column will display links for connections between base leases and any associated option periods. If no connections exist, this column will be blank.

Name

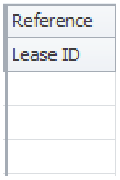
Enter the name of this tenant.

Suite

Enter the suite number associated with this tenant.

Reference

This section is only available if the Use Lease ID option is selected on the Modeling Policies window.



Reference
Lease ID

See Also

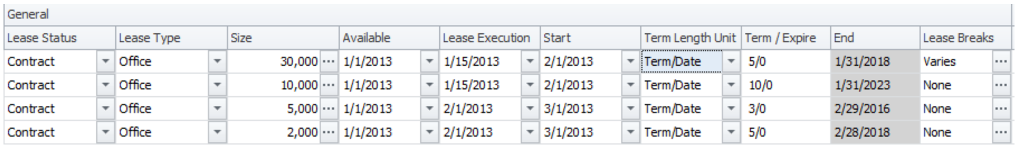
Modeling Policies

Lease ID

Enter the lease ID. This field is only available if the Use Lease ID option is selected on the Modeling Policies window.

General

The General section allows you to enter information pertaining to the lease status, lease type, size, start, and lease term/expiration for tenants.



General									
Lease Status	Lease Type	Size	Available	Lease Execution	Start	Term Length Unit	Term / Expire	End	Lease Breaks
Contract	Office	30,000	1/1/2013	1/15/2013	2/1/2013	Term/Date	5/0	1/31/2018	Varies
Contract	Office	10,000	1/1/2013	1/15/2013	2/1/2013	Term/Date	10/0	1/31/2023	None
Contract	Office	5,000	1/1/2013	2/1/2013	3/1/2013	Term/Date	3/0	2/29/2016	None
Contract	Office	2,000	1/1/2013	2/1/2013	3/1/2013	Term/Date	5/0	2/28/2018	None

Lease Status

Select the status from the drop-down list in the **Lease Status** field. You may choose from the following options:

- **Contract:** Select this option if the tenant is under contract and occupies space in the building.
- **Speculative:** Select this option if the tenant is not currently in the building.
- **Custom Lease Status:** This option includes any custom lease statuses you have created. For more information, see Global Categories: Managing Classifications.

Certain reports provide sorting, filtering, and calculation options by lease status.

Lease Type

Select a lease type from the drop-down list for this tenant. You may choose from the following options:

- Antenna
- Billboard
- Drop-box
- ATM
- Residential
- Other
- Office
- Retail
- Industrial
- Storage

Note: If custom lease types have been defined, they will be available in the **Lease Type** field in addition to the options listed above. For more information on custom lease types, see Global Categories: Managing Classifications.

Area

Enter the amount of rented space for the tenant. Click the ... button to enter an area that varies over time.

Available

If the unit will be available for leasing on a date other than the lease start date, enter the date in this field. This allows you to define when a vacant unit becomes available for leasing in order to account for potential rent on the Cash Flow projection. For example, enter January 1, 2013, as 1/1/13 or 1/1/2013. ARGUS Enterprise will provide the proper date format (mm/dd/yyyy). This date will be used to calculate potential rent and absorption and turnover vacancy prior to the lease start date.

Lease Execution

Enter the lease execution date in this field. This allows you to specify the date on which the lease is signed and the contract is enforceable. ARGUS Enterprise will only consider space available for lease when an executed lease has not been entered for that space. For example, enter January 1, 2013, as 1/1/13 or 1/1/2013. ARGUS Enterprise will provide the proper date format (mm/dd/yyyy).

Start

Enter the contractual or speculative date the lease begins (i.e., when a tenant starts paying rent for a property). For example, enter January 1, 2013, as 1/1/13 or 1/1/2013. ARGUS Enterprise will provide the proper date format (mm/dd/yyyy).

Leases can be entered with a start date on any day of the month. For leases that start later than the first of the month, the rent will be pro-rated. Click the down-arrow to display a calendar from which you can select a date.

Term Length Unit

Select the term length unit. You may choose from the following options:

- **Term/Date:** If you select this option, the **Term/Expire** field will be enabled, and you will be able to use it to enter the end date for the lease.
- **Market:** If you select this option, the entry from the associated Market Leasing profile will be used.

Term / Expire

Enter the contractual or speculative end date of the lease as a date or a term. For example, enter December 31, 2013, as 12/31/13 or 12/31/2013. ARGUS Enterprise will provide the proper date format (mm/dd/yyyy).

Lease terms can be entered in a variety of ways. For example, a lease term of 3 years and 0 months can be entered as 3/00 or 3. An entry of 12/09 in the **Term/Expire** field will be interpreted by ARGUS Enterprise as a term of 12 years and 9 months and not as 12/31/2011. For a 9-month lease term, enter 00/09 or 0/9 in the **Term/Expire** field. Entering only 9 will be interpreted as 9 years.

The lease end date can be entered on any day of the month and the rent will be pro-rated automatically.

End

This field displays the end date of the lease, depending upon your entry in the **Term/Expire** field.

Lease Breaks

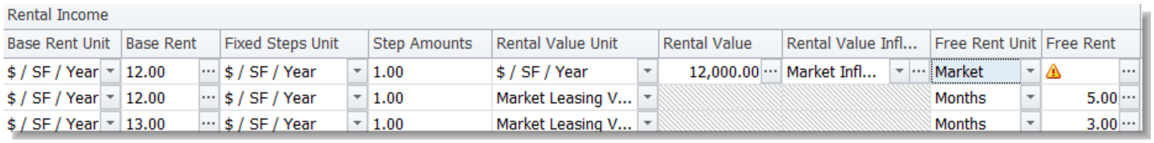
This field allows you to associate a lease break schedule to the tenant. To assign lease breaks, click the ··· in the **Lease Breaks** field.

See Also

Lease Breaks

Rental Income

The Rental Income section allows you to enter information pertaining to base rent, fixed steps, CPI increases, and free rent for the tenants on the Rent Roll.



Rental Income

Base Rent Unit	Base Rent	Fixed Steps Unit	Step Amounts	Rental Value Unit	Rental Value	Rental Value Infl...	Free Rent Unit	Free Rent
$ / SF / Year	12.00	$ / SF / Year	1.00	$ / SF / Year	12,000.00	Market Infl...	Market	⚠
$ / SF / Year	12.00	$ / SF / Year	1.00	Market Leasing V...			Months	5.00
$ / SF / Year	13.00	$ / SF / Year	1.00	Market Leasing V...			Months	3.00

Base Rent Unit

Select the base rent unit associated with this tenant. You may choose from the following options:

- **Amount per square unit per year ($/SF/Year):** If you select this option, the entry in the **Base Rent** field will be interpreted as a currency amount per square unit per year.
- **Amount per square unit per month ($/SF/Month):** If you select this option, the entry in the **Base Rent** field will be interpreted as a currency amount per square unit per month.
- **Amount per year ($/Year):** If you select this option, the entry in the **Base Rent** field will be interpreted as a currency amount per year.
- **Amount per month ($/Month):** If you select this option, the entry in the **Base Rent** field will be interpreted as a currency amount per month.
- **Percent of market (% of Market):** If you select this option, ARGUS Enterprise will calculate the base

rent by multiplying the percentage entered in the **Base Rent** field by the market rent for new tenants as defined in the selected Market Leasing profile.

- **Percent of market (with step amounts):** If you select this option, ARGUS Enterprise will calculate the base rent by multiplying the percentage entered in the **Base Rent** field by the market rent for new tenants (or the renew market rent for option tenants) as defined in the selected Market Leasing profile. The step rent amounts from the Market Leasing profile will then be applied to the calculated value.

Note: The ***% of Market*** method for calculating base rent and reviews is based on the renewal market rate for option leases unless the option lease is linked to a Market Leasing profile with ***Total Prior Rent*** selected in the **Renewal Mkt Rent** field. In these cases, the base rent or review will be based on the new market rent.

Base Rent

Enter the contractual rent amount or percentage according to your selection in the **Base Rent Unit** field. Click the … button to enter rent reviews or rent that changes over time.

Note: To enter rent review, use the Detailed Rent Schedule.

See Also

Detailed Rent Schedule

Fixed Steps Unit

You can enter rent steps on the Detailed Rent Schedule window described above, or you can enter them separately as fixed steps. To enter fixed steps, select the unit associated with the step amounts. You may choose from the following options:

- **Amount per square unit per year ($/SF/Year):** If you select this option, the rent will increase by the amount per square unit per year that you enter in the **Step Amounts** field.
- **Amount per square unit per month ($/SF/Month):** If you select this option, the rent will increase by the amount per square unit per month that you enter in the **Step Amounts** field.
- **Amount per year ($/Year):** If you select this option, the rent will increase by the amount per year that you enter in the **Step Amounts** field.
- **Amount per month ($/Month):** If you select this option, the rent will increase by the amount per month that you enter in the **Step Amounts** field.
- **Percentage Increase (% Increase):** If you select this option, the rent will increase by the percentage of the base rent that you enter in the **Step Amounts** field.

Step Amounts

Enter the step amount or percentage. If you enter a fixed step amount or percentage directly on the Rent Roll, depending on your selection in the **Fixed Steps Units** field, it will repeat either annually or monthly on the anniversary of the lease start date.

For example, to enter an annual fixed step of $0.50 per square foot, select $/SF/Year in the Fixed Steps **Unit** field, then enter 0.50 in the **Step Amounts** field.

Note: To enter detailed step rent, use the Detailed Rent Schedule.

Rental Value Unit

Rental value is the rent which results if a rent review causes a change to the rent paid. Rental Value Unit affects the market leasing blended rate for any option that you choose other than ***Market Leasing Value***. You can choose to have rental value assigned by the market rent in the Market Leasing profile or by entering your own value. To enter a rental value, select the rental value unit from the drop-down list in the **Rental Value Unit** field. You may choose from the following options:

- **Market Leasing Value:** If you select this option, the Market Leasing profile will assign the rental value and rental value inflation.
- **Amount per square unit per year ($/SF/Year):** If you select this option, your entry in the **Rental Value** field will adjust the rent by that amount per square unit per year.
- **Amount per year ($/Year):** If you select this option, your entry in the **Rental Value** field will adjust the rent by that amount per year.

Note: If you select ***Market*** in the **Use Market Or Prior** field, the rental value entered will be used when calculating market rent instead of the blended new and renewal market rates.

Rental Value

Enter the amount per square unit per year or the amount per year. To enter changing amounts, click the ... button. This field is not available if you select ***Market Leasing Value*** in the **Rental Value Unit** field.

Rental value is also used to calculate the potential rent according to the following conditions:

- If rental value equals market leasing value and ***Blend Calculated Market*** rate is selected, potential rent will be calculated as the blend of new and renew base rent.
- If rental value equals market leasing value and ***Blend Calculated Market Rate*** is not selected, potential rent will be calculated as the new base rent.
- If rental value equals ***$/SF/Year*** or ***$/Year***, the amount entered for the rental value will be used for calculating potential rent.

The calculation of potential rent is determined by the settings in the Modeling Policies under the Tenants section.

If the Intelligent Renewals option is selected in the Modeling Policies and rental value is specified in the Market Leasing profile, rental value will be treated in following ways:

- If ***Use Lesser Of*** is selected in the **Use Market OR Prior** field, the rental value entered will be used to compare with prior rent instead of the market leasing blended rate.
- If ***Use Greater Of*** is selected in the **Use Market OR Prior** field, the rental value entered will be used to compare with prior rent instead of the market leasing blended rate.
- If ***Prior*** is selected in the **Use Market OR Prior** field, the rental value entered will not be used in the calculation.
- If ***Market*** is selected in the **Use Market Or Prior** field, the rental value entered will be used when calculating market rent instead of the blended new and renewal market rates.

See Also

Detailed Rental Values
Detailed Rental Value Inflation

Market Leasing

Rental Value Inflation

Specify the rental value inflation method from the drop-down list. To enter changing amounts, click the … button. You may choose from the following options:

- **Custom:** If you select this option, you can enter a custom inflation rate for rental value.
- **General Inflation Rate:** If you select this option, rental value will increase by the general inflation rate.
- **Market Inflation Rate:** If you select this option, rental value will increase by the market inflation rate.
- **Expense Inflation Rate:** If you select this option, rental value will increase by the expense inflation rate.
- **CPI Inflation Rate:** If you select this option, rental value will increase by the CPI inflation rate.

Free Rent Unit

Specify the free rent unit for a tenant who is to receive free rent from the drop-down list. You may choose from the following options:

- **Months:** To use this method, enter the number of months of free rent in the **Free Rent** field. It will be distributed at the beginning of the lease term. To enter a partial month of free rent, use decimals. For example, half a month of free rent would be entered as 0.5.
- **Market:** Select this option to use the free rent on the associated Market Leasing profile.

Free rent is automatically applied to base rent, fixed steps, and CPI rent increases unless you choose a Free Rent profile.

See Also

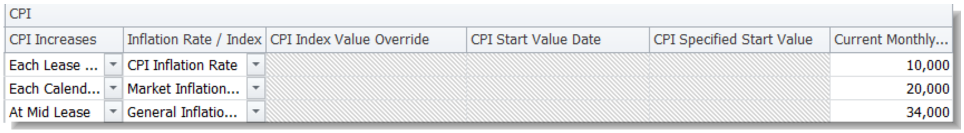
Free Rent Profiles
Free Rent Detail

Free Rent

Enter an amount for free rent. To enter changing amounts, click the … button.

CPI

The CPI section allows you to enter CPI information pertaining to increases, inflation rate/index, index value overrides, start value date, and current monthly amounts for the tenants on the Rent Roll.



CPI

CPI Increases	Inflation Rate / Index	CPI Index Value Override	CPI Start Value Date	CPI Specified Start Value	Current Monthly...
Each Lease ...	CPI Inflation Rate				10,000
Each Calend...	Market Inflation...				20,000
At Mid Lease	General Inflatio...				34,000

CPI Increases

This field allows you to specify the timing of CPI increases. You may choose from the following options:

- **None:** If you select this option, CPI increases will not be applied.
- **Each Lease Year:** If you select this option, CPI increases will be applied at the beginning of each lease year.
- **Each Calendar Year:** If you select this option, CPI increases will be applied at the beginning of each calendar year.

- **At Mid-lease:** If you select this option, CPI increases will be applied at the mid-point of each lease.

- **Market:** If you select this option, the entry from the Market Leasing profile will be used.

- **Custom CPI Increase Category (custom timing):** This includes any custom CPI Increase categories you may have created. For more information on this option, see CPI Increases.

See Also

CPI Increases

Inflation Rate / Index

Select the CPI inflation rate/ index from the drop-down list in the **Inflation Rate/Index** field. You may choose from the following options:

- **General Inflation Rate:** If you select this option, CPI will be inflated at the general inflation rate.

- **Market Inflation Rate:** If you select this option, CPI will be inflated at the market inflation rate.

- **Expense Inflation Rate:** If you select this option, CPI will be inflated at the expense inflation rate.

- **CPI Inflation Rate:** If you select this option, CPI will be inflated at the CPI inflation rate.

- **Custom Global Inflation Rate:** This option includes any custom global inflation index categories you have created.

CPI Index Value Override

Enter a value that will override the option selected in the **Inflation Rate/Index** field.

CPI Start Value Date

Enter a start value date for CPI.

CPI Specified Start Value

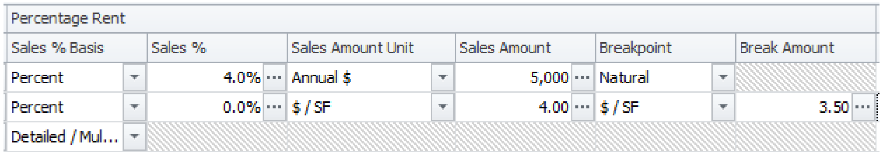
Specify a start value for CPI.

Current Monthly CPI

Enter the current CPI rent paid for leases which began prior to the analysis.

Percentage Rent

The Percentage Rent section includes information pertaining to sales %, sales amount unit, sales amount, breakpoint, and break amount. If tenant level percentage rent information is available, it can be modeled on the Rent Roll. The property type must be ***Retail*** or ***Mixed Use including Retail*** for the percentage rent columns to be available.



Percentage Rent					
Sales % Basis	Sales %	Sales Amount Unit	Sales Amount	Breakpoint	Break Amount
Percent	4.0%	Annual $	5,000	Natural	
Percent	0.0%	$ / SF	4.00	$ / SF	3.50
Detailed / Mul...					

Sales % Basis

If you want to base calculations on a sales percentage, select the sales percentage basis from the drop-down list in this field. You may choose from the following options:

- **None:** If you select this option, no percentage rent will be calculated.

- **Percent:** If you select this option, you can enter a sales percentage in the next field.

- **Continue Prior:** If you select this option, percentage rent for rollover terms will be calculated based on the input for the previous term.

- **Detailed/Multiple:** If you select this option, you will be able to enter Tenant Sales Categories on a grid on the lower portion of the window. Each of these categories will be independently calculated. For more information, see Tenant Sales Categories.

- **Market:** If you select this option, the entries from the Market Leasing profile will be used in the **Sales %**, **Sales Amount Unit**, **Breakpoint**, and **Basis Amount** fields.

Sales %

Enter the sales overage percentage for this tenant. Click the … button to display the Sales % window to enter a percentage that varies over time.

See Also

Detailed Sales Percentages

Sales Amount Unit

Select the sales amount unit of measure to be associated with the tenant's retail sales volume.

- Continue Prior
- Amount per square foot ($/SF)
- Annual amount (Annual $)

Note: If you select ***Continue Prior*** in a base lease record, no percentage rent will be calculated.

Sales Amount

Enter the sales amount or click the … button to enter a sales amount that varies over time or inflates using an alternative Inflation Rate category.

See Also

Detail Sales Amounts

Breakpoint

The breakpoint is the sales volume which must be achieved prior to the payment of any percentage rent. Percentage rent will be paid only on sales that exceed the breakpoint. The calculation methods for deriving the breakpoint are:

- **Continue Prior:** If you select this option, the methods in effect at the end of the prior lease will be used for the new term.

- **Amount/Area:** If you select this option, percentage rent will be calculated on sales volume that exceeds the rate per area entered.

- **Annual Amount:** If you select this option, percentage rent will be calculated on sales volume that exceeds the annual amount entered.

- **Natural:** If you select this option, the natural breakpoint is calculated on base rent + step rent + CPI.

- **Zero:** If you select this option, percentage rent will be calculated on total sales volume.

Note: Selecting ***Continue Prior*** for an option lease is equivalent to duplicating the input to the **Sales Amount Unit** and **Sales Amount** fields or the **Breakpoint** and **Break Amount** fields from the previous term.

Break Amount

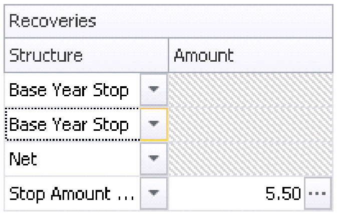
Enter the breakpoint amount. Click the ... button to display the Breakpoint Amount window to enter breakpoints that vary over time.

See Also

Detailed Breakpoint Amounts

Recoveries

The Recoveries section allows you to specify recovery information for tenants in the rent roll.



Recoveries

Structure	Amount
Base Year Stop	
Base Year Stop	
Net	
Stop Amount ...	5.50 ...

Structure

Select the appropriate recovery structure for this tenant. You may choose from the following options:

- **Net:** If you select this option for the recoveries, all recoverable expenses are paid by the tenant based on their proportionate share of the building area.
- **Base Year Stop:** If you select this option for the recoveries, tenants with leases that begin after the analysis start will pay their pro-rata share of any increases over the amount of reimbursable expenses in the first year of the lease. Tenants with leases that begin before the analysis start will pay their pro-rata share of any increases over the amount of reimbursable expenses in the first year of the analysis.
- **Stop Amount:** If you select this option, you can enter the building stop amount. This tenant will reimburse all recoverable expenses over the building stop amount entered based on their proportionate share of the building area.
- **Stop Amount/Area:** If you select this option, you can enter the building stop amount/area. This tenant will reimburse all recoverable expenses over the building stop amount/area entered based on their proportionate share of the building area.
- **Fixed Amount:** If you select this option for the recoveries on the existing lease, enter the annual recovery amount that will be paid by the tenant each year. The fixed amount can be a single amount or vary over time. The fixed amount is a tenant amount not a building amount.
- **Fixed Amount/Area:** If you select this option for the recoveries on an existing lease, enter the annual amount/area recovery that will be paid by the tenant each year. The fixed amount/area can be a single amount or vary over time. The fixed amount/area is a tenant amount/area not a building amount/area.
- **None:** If you select this option, no recoveries will be calculated for the tenant.
- **Market:** If you select this option, the entry from the Market Leasing profile will be used.
- **Base Year Stop +1:** If you select this option for the recoveries, the expense stop will be established by the amount of recoverable expenses in the recovery year following the year the lease begins. Note if you select this method and the lease year is before the analysis start date, yet within the first recovery year, then the expense stop will be set to equal the recoveries from the second recovery year. If you

select this method and the lease year is before the analysis start date and prior to the start of the first recovery year, then the expense stop will be set in the same manner as the existing base year stop.

- **Base Year Stop -1:** If you select this option for the recoveries, the expense stop will be established by the amount of recoverable expenses in the recovery year prior to year the lease begins. If you select this method and the lease begins before the analysis, the expense stop will be set in the same manner as the existing base year stop recovery method. If you select this method and the lease begins during the first analysis year yet after the start of the second recovery year, the expense stop will be established by the recoverable expenses that occur within the first recovery year.

- **User Recovery Structures:** In addition to the options above, you can also create user-constructed recovery structures. These provide you with the ability to create custom recovery structures which apply different recovery methods to individual expenses or expense groups. This flexibility allows you to model virtually any recovery structure you might encounter in a commercial real estate lease contract.

See Also

Recovery Structures
Space Absorption

Amount

The **Amount** field allows a recovery amount to be entered; however, it is only available if you selected a fixed or stop amount in the **Structure** field. This includes structures that require a simple fixed or stop amount per area. Click the ··· button to enter fixed or stop amounts that vary over time, as well as inflation rates associated with these recovery amounts.

See Also

Detailed Recoveries

Miscellaneous Items

The Miscellaneous Items section allows you link miscellaneous rent, expenses, and other items to tenants you specify.

Miscellaneous Rent

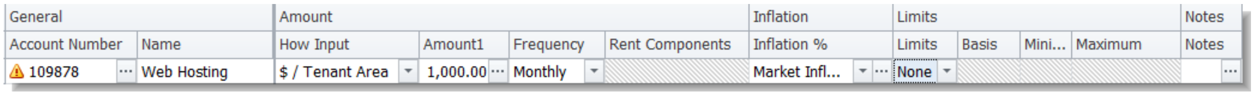
You can link miscellaneous revenues to a specific tenant, tenants, or pre-defined tenant groups. You may choose from the following options:

- **None (Default):** This option will not enable the Detail window.

- **Detailed/Multiple:** This option will enable and make visible the Detail window, which will provide a grid for defining miscellaneous items.

Miscellaneous Tenant Rent Detail Window (unlabeled)

The Detail window appears below the Rent Roll grid if you select the ***Detailed/Multiple*** option in either the **Miscellaneous Rent** and/or **Incentives** field. Each row represents a distinct source of rental revenue paid by the tenant.



General		Amount				Inflation	Limits				Notes
Account Number	Name	How Input	Amount1	Frequency	Rent Components	Inflation %	Limits	Basis	Mini...	Maximum	Notes
⚠ 109878 ···	Web Hosting	$ / Tenant Area ▾	1,000.00 ···	Monthly ▾		Market Infl... ▾ ···	None ▾				···

General

Account Number

Enter an account number to be associated with the record.

Name

Enter an account number to be associated with the record.

Amount

How Input

Select an input method from the drop-down list. You may choose from the following options:

- Amount 1
- $/Tenant Area
- % of Rent

Amount 1

Enter either a number or a percentage (depending upon your selection in the How Input field). Note if you click the ... button, it will open an amount-time list grid for varying amounts.

Frequency

Select an input method from the drop-down list. This field will not be available if ***% of Rent*** is selected in the **Amount** field or if there are variable amounts entered for the **Amount 1** field. You may choose from the following options:

- Annually (Default)
- Monthly

Rent Components

Select a rent component record from the drop-down list. This field will not be available unless the ***% of Rent*** option is selected in the **Amount 1** field. The default for this field is ***Default Rent Components***.

Inflation

Inflation %

Enter an inflation rate or select one of the inflation references from the drop-down list. This field will not be available if the ***% of Rent*** option is selected in the **How Input** field. You may choose from the following options:

- **General Inflation Rate:** If you select this option, miscellaneous items will inflate at the general inflation rate.

- **Market Inflation Rate:** If you select this option, miscellaneous items will inflate at the market inflation rate.

- **Expense Inflation Rate:** If you select this option, miscellaneous items will inflate at the expense inflation rate.

- **CPI Inflation Rate:** If you select this option, miscellaneous items will inflate at the CPI inflation rate.

Limits

Limits

Set a lower or upper monthly limit on the projected miscellaneous rent amounts. You may choose from the following options for each expense:

- **None (Default):** If you select this option, no lower or upper limits will be applied to the expense.

- **Min:** If you select this option, only a lower limit will be applied to the expense.

- **Max:** If you select this option, only an upper limit will be applied to the expense.

- **Both:** If you select this option, a lower and upper limit will be applied to the expense.

Basis

Define the units of measurement for the **Monthly Minimum** and **Monthly Maximum** fields. If you make no selection, the default choice will be ***$/SqFt/Month***. You may choose from the following drop-down options:

- $/SqFt/Year
- $/SqFt/Month
- $/Tenant Area/Year
- $/Tenant Area/Month

Minimum

Enter a monthly minimum limit amount if there is one. Click the ··· button to display a monthly limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Maximum

Enter a monthly maximum limit amount if there is one. Click the ··· button to display a monthly Limit input window where you can enter amounts that vary over time or override the inflation rate associated with the limit amount.

Notes

Notes

Enter a note related to this record or click the ··· button to open the Notes window.

Incentives

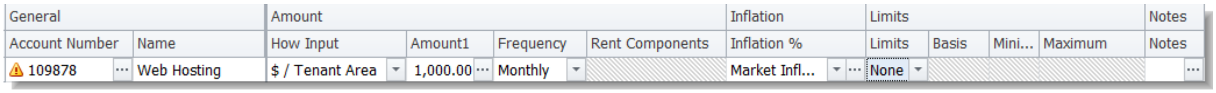
You can link capital expenditures to a specified tenant. You may choose from the following options:

- **None (default):** This option will not enable the Detail Pane.

- **Detailed/Multiple:** This option will enable and make visible the Detail window, which will provide a grid for defining incentive items.

Miscellaneous Incentives Window (unlabeled)

The Detail window appears below the Rent Roll grid if you select the ***Detailed/Multiple*** option in either the **Miscellaneous Rent** and/or **Incentives** field. Each row represents a distinct source of rental revenue paid by the tenant.



General		Amount				Inflation	Limits				Notes
Account Number	Name	How Input	Amount1	Frequency	Rent Components	Inflation %	Limits	Basis	Mini...	Maximum	Notes
⚠ 109878	Web Hosting	$ / Tenant Area	1,000.00	Monthly		Market Infl...	None				

General

Account Number

Enter an account number to be associated with the record.

Project ID

Enter the project ID for this incentive.

Name

Enter an account number to be associated with the record.

Amount

How Input

Select an input method from the drop-down list. You may choose from the following options:

- Amount 1
- $/Tenant Area

Amount 1

Enter either a numeric or percentage value (depending upon your selection in the **How Input** field).

Timing

Enter the percentage value for timing or click the ⋯ button to open an amount-time list grid where percentages can be entered for a range of months starting two years prior to the lease begin and continuing for the entire term of the lease.

Inflation

Inflation %

Enter an inflation rate or select one of the inflation references from the drop-down list. Note inflation will only be applied to the lease start date and using the **Timing** field to extend payments into a different inflation year will not result in inflated payments. You may choose from the following options:

- **General Inflation Rate:** If you select this option, miscellaneous incentives will inflate at the general inflation rate.

- **Market Inflation Rate:** If you select this option, miscellaneous incentives will inflate at the market inflation rate.

- **Expense Inflation Rate:** If you select this option, miscellaneous incentives will inflate at the expense inflation rate.

- **CPI Inflation Rate:** If you select this option, miscellaneous incentives will inflate at the CPI inflation rate.

Recovery

Recoverable %

Enter a numeric value for the recoverable percentage. Note that recovery of incentives will not be grouped with expense recoveries on reports, nor will it be abated if free rent is configured to offer free recovery periods. You will not be able to create periods with free incentive recovery.

Note: Recovery of any incentive amounts will be spread out over the remaining term of the lease starting from the date they hit the cash flow.

Notes

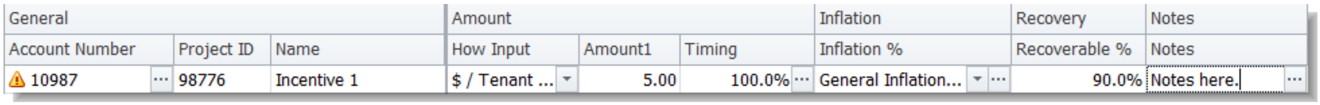
Notes

Enter a note related to this record or click the ⋯ button to open the Notes window.

Note: When an option lease is created for a lease where the ***Detailed / Multiple*** option is selected for the **Incentives** field, the contents of the Detail grid will be duplicated in the newly created lease except in the case where varies is selected for the **Amount 1** field. The corresponding field for the new lease will be populated with the last value from the amount-period editor grid from the base lease.

Leasing Costs

The Leasing Costs section allows you to enter information pertaining to tenant improvements, leasing commissions, and commission timing for the tenants on the Rent Roll.



General			Amount			Inflation	Recovery	Notes
Account Number	Project ID	Name	How Input	Amount1	Timing	Inflation %	Recoverable %	Notes
⚠ 10987 ···	98776	Incentive 1	$ / Tenant ... ▾	5.00	100.0% ···	General Inflation... ▾ ···	90.0%	Notes here. ···

Improvements Unit

Select the unit of measure to be used for tenant improvements. You may choose from the following options:

- **None:** If you select this option, the Improvements and Improvements Timing will not be available.
- **Currency Amount ($ Amount):** If you select this option, the entry in the **Improvements** field will be interpreted as a currency amount.
- **Currency Amount per Area ($ / Area):** If you select this option, the entry in the **Improvements** field will be interpreted as a currency amount per area.
- **% of Rent (Year 1):** If you select this option, tenant improvements will be calculated by multiplying the entry in the **Improvements** field by the base rent (but not step rent, free rent, or CPI) in the first twelve months of the lease. When the lease starts before the analysis, no tenant improvements will be calculated. When a lease term begins in the middle of a month, the lease term will not round to the nearest full month. e.g., A lease beginning on January 15, 2013 will end on January 14, 2014. In the event that a lease has an active break, tenant improvements will be calculated on the full lease term rather than the time until the break.
- **Market:** If you select this option, base leases will be calculated using the entry in the **New TI** field on the Market Leasing profile. Option leases, contract renewal leases, and holdover leases will be calculated using the entry in the **Renew TI** field on the Market Leasing profile. The improvements timing will correspond with the entry in the **TI Timing** field on the Market Leasing profile.

Improvements

Enter the amount or percentage that will be used to calculate tenant improvements. The calculation method is determined by the selection in the **Improvements Unit** field.

Improvements Timing

The default entry of 100% in the **Improvements Timing** field indicates that the entire improvements amount should occur in month one of the lease. However, the improvements amount can be distributed across the lease term by entering the percentage to be paid in each month. Click the ··· button in the **Improvements Timing** field to enter percentages that vary over time.

Commissions Unit

Select the commissions unit to be associated with this tenant. You may choose from the following options:

- **None:** If you select this option, no commission will be applied.
- **$ Amount:** If you select this option, ARGUS Enterprise will interpret the entry in the **Commissions** field as a fixed commission amount.
- **$ / SF:** If you select this option, ARGUS Enterprise will interpret the entry in the **Commissions** field as a fixed commission rate per square unit.

- **1st Month + %:** If you select this option, ARGUS Enterprise will interpret the entry in the **Commissions** field as a percentage of the remaining months in the term to be added to 100% of month 1 rent. For example, if you select this option on a 5-year lease term, and then enter 2% in the **Commissions** field, 100% of the first month, and 2% of remaining 59 months will be applied.

- **Fixed %:** If you select this option, a percentage of the entire lease value over the term will be used (e.g., 4% of the total rent and steps less free rent over the 5 year lease term).

- **% by Lease Year:** If you select this option, you can specify a percentage rate for each year of the lease term (e.g., 5% of year 1, 4% of year 2, 3% of year 3, etc.).

- **# of Months at Initial Base Rent:** If you select this option, you can specify the number of months for lease amount based on the initial rent (e.g., Initial Base rent * # of months = commission). Any changes in step rent / free rent will not reflect commissions as they only depend on initial base rent.

- **Market:** If you select this option, leasing commissions for base leases will be calculated using the entry in the **New LC** field on the Market Leasing profile. Commissions for option leases, contract renewal leases, and holdover leases will be calculated using the entry in the **Renew LC** field on the Market Leasing profile. The timing will correspond with the entry in the **LC Timing** field on the Market Leasing profile.

- **Custom Lease Commissions Category:** If you have created a Lease Commissions category that includes specific income streams, you can select that option here.

Commissions

The default payment type is ***Fixed %***. All Leasing Commissions are paid at the beginning of the lease. Leasing Commission percentages are applied to base rent, plus fixed steps, less free rent.

See Also

Detailed Commissions

Commissions Timing

The default entry of 100% in the **Commissions Timing** field indicates that the entire commissions amount should occur in month one of the lease. However, the commissions amount can be distributed across the lease term by entering the percentage to be paid in each month. Click the … button in the **Commissions Timing** field to enter percentages that vary over time.

See Also

Detailed Commissions Timing

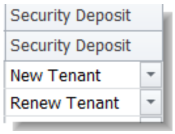
Note: Selecting ***$ Amount*** or ***$ / SF*** in the **Commissions Unit** field, disables the **Commissions Timing** field, indicating that the commission amount is to be paid at once without distributing the amount across the lease term.

Security Deposit

The Security Deposit section allows to select from security deposit records that have been entered in the main Security Deposits window.

Security Deposit

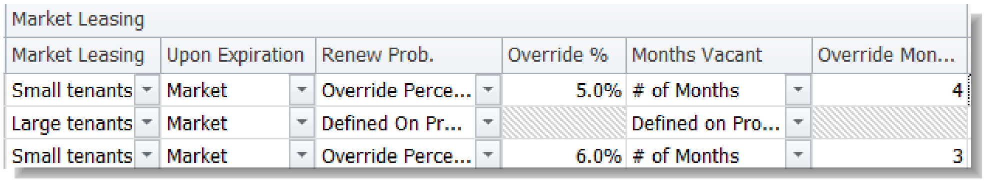
Select the security deposit record you want to use to calculate security deposits for the main lease term from the drop-down list. Note that once the lease expires, the input under the leasing profile will be used. ***None*** is the default selection.



Security Deposit
Security Deposit
New Tenant
Renew Tenant

Market Leasing

The Market Leasing section allows information pertaining to market leasing, expiration, renewal probability, and override% to be entered for tenants on the rent roll.



Market Leasing					
Market Leasing	Upon Expiration	Renew Prob.	Override %	Months Vacant	Override Mon...
Small tenants	Market	Override Perce...	5.0%	# of Months	4
Large tenants	Market	Defined On Pr...		Defined on Pro...	
Small tenants	Market	Override Perce...	6.0%	# of Months	3

Market Leasing

Select the Market Leasing profile to be associated with this tenant. Market Leasing profiles contain market rents and other leasing assumptions that will be used to project revenues and leasing costs upon expiration of the current lease contract.

See Also

Market Leasing

Upon Expiration

Select the expiration assumption associated with this tenant. You may choose from the following options:

- **Market:** If you select this option, renewals will be processed based on the renewal probability in the Market Leasing profile (weighted average calculations of new and renewal rates for market rents, TIs, LCs, etc.).

- **Reabsorb:** If you select this option, no renewal will occur and the space will remain vacant unless leased separately on the Rent Roll or Space Absorption window.

- **Renew:** If you select this option, ARGUS Enterprise will assume a 100% renewal probability for the current renewal period. A new speculative lease will be created based on the renewal market entries in the Market Leasing profile.

- **Vacate:** If you select this option, ARGUS Enterprise will assume a 0% renewal probability for the current renewal period. A new speculative lease will be created based on the new market entries in the Market Leasing profile.

- **Option:** If you select this option, ARGUS Enterprise will create an additional, linked, lease record to represent a renewal option that is linked to the base tenant lease; the terms of the option are then modeled on the Rent Roll like other leases.

- **Contract Renewal:** If you select this option, ARGUS Enterprise will create an additional, linked, lease record with the same term as the base tenant lease. The ending base rent for the initial lease will be the base rent for the entirety of the new linked lease until new entries have been made. Free rent dates will be calculated. All other fields will be copied from the initial record.

- **Month to Month:** If you select this option, ARGUS Enterprise will create an additional, linked, lease record with a default term of 12 months. The ending base rent for the initial lease will be the base rent for the entirety of the new linked lease until new entries have been made. Free rent dates will be calculated. All other fields will be copied from the initial record.

- **Hold Over:** If you select this option, ARGUS Enterprise will create an additional, linked, lease record with a default term of 12 months. The ending base rent for the initial lease will be the base rent for the entirety of the new linked lease until new entries have been made. Free rent dates will be calculated. All other fields will be copied from the initial record.

Renewal Probability (Renew Prob.)

Select the renewal probability associated with this tenant. You may choose from the following options:

- Defined on Profile
- Override Percentage

Override Percentage

Enter the renewal probability percentage. This field is only available if you selected the ***Override Percentage*** option in the **Renew Prob** field.

Months Vacant

For cases in which the market conditions differ from the months vacant assumption in the associated Market Leasing profile, this field allows you to override those assumptions for a specific rollover. When the default option, ***Defined on Profile***, is selected, the months vacant entered on the Market Leasing profile will be used. To override the entry on the Market Leasing profile, select ***# of Months*** from the drop-down list in the **Months Vacant** field.

Override Months

This field, which is only available when you select ***# of Months*** from the drop-down list in the **Months Vacant** field, allows you to enter the number of months of vacancy following the lease. When you enter an amount in this field, there will be no blending based upon renewal probability. ARGUS Enterprise will return to using the entry in the **Months Vacant** field on the Market Leasing profile for subsequent rollovers.

See Also

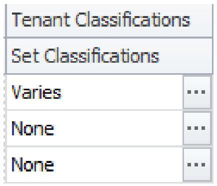
Market Leasing Profiles

Tenant Classifications

This section of the window is only available if custom Tenant Classifications have been defined.

See Also

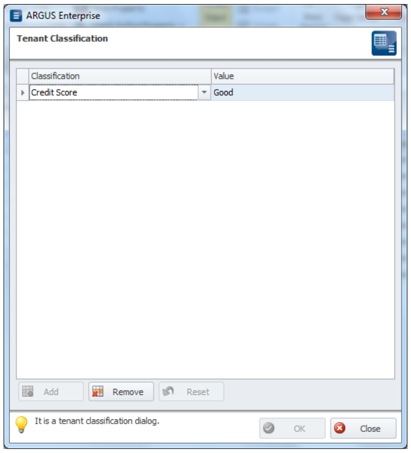
Global Categories: Managing Classifications



Tenant Classifications
Set Classifications
Varies ...
None ...
None ...

Set Classifications

If custom Tenant Classifications have been defined, you can select them by clicking the ... button.



Tenant Classification

Classification	Value
Credit Score	Good

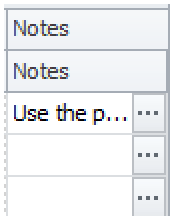
It is a tenant classification dialog.

On the resulting Tenant Classification window, click the **Add** button, select the classification from the drop-down list in the **Classification** field, and then select the value from the drop-down list in the corresponding **Value** field. When you finish, click the **OK** button to return to the Rent Roll window.

Notes

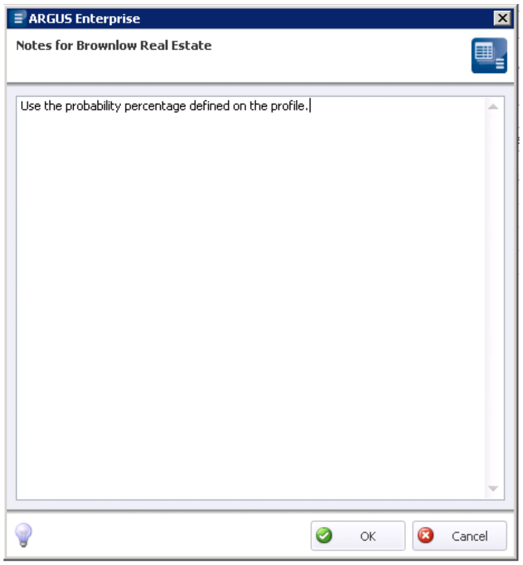
Notes

The Notes section allows you to enter notes related to the Rent Roll.



Use the p…

To display the Notes window, click the ... button. This allows you to enter notes that you want to have attached to this tenant.



Notes for Brownlow Real Estate

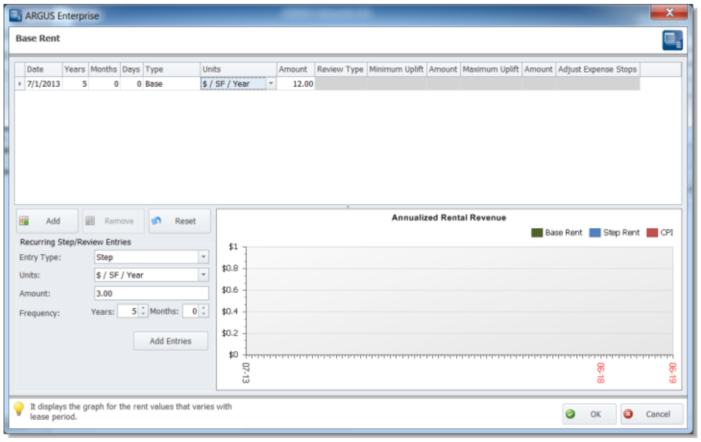
Use the probability percentage defined on the profile.

Detailed Rent Schedule

You can enter rent amounts and rent reviews that begin at different times by choosing the ··· button in the **Base Rent** field on the Rent Roll tab. Detailed rent changes do not continue in future terms.

See Also

Rent Roll



Date	Years	Months	Days	Type	Units	Amount	Review Type	Minimum Uplift	Amount	Maximum Uplift	Amount	Adjust Expense Stops
7/1/2013	5	0	0	Base	$ / SF / Year	12.00						

Recurring Step/Review Entries

Entry Type: Step

Units: $ / SF / Year

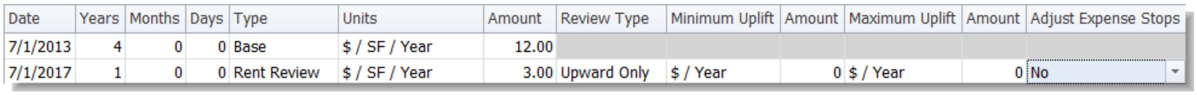
Amount: 3.00

Frequency: Years: 5 Months: 0

It displays the graph for the rent values that varies with lease period.

Base Rent

This section allows you to add multiple, recurring step or rent review entries. Use the **Add** or **Remove** buttons to add or remove rows.



Date	Years	Months	Days	Type	Units	Amount	Review Type	Minimum Uplift	Amount	Maximum Uplift	Amount	Adjust Expense Stops
7/1/2013	4	0	0	Base	$ / SF / Year	12.00						
7/1/2017	1	0	0	Rent Review	$ / SF / Year	3.00	Upward Only	$ / Year	0	$ / Year	0	No

Date / Years / Months / Days

These fields determine the beginning and the term for the corresponding rent or rent review. The results of entries in these fields will be displayed on the following line on the Detailed Rent Schedule. For example, for a lease beginning on 1/3/2011, if you enter 2 years, 0 months, and 0 days, the date 1/3/2013 will be the date on the following line. If you then enter 2 years, 5 months, and 5 days on that subsequent line, a date of 6/8/2015 will be the entry on the third line as illustrated in the screen example below.

Because the entries in these three fields are interdependent, changing the entry in one field may have an impact on the others. The following rules govern the interaction of these fields:

- You cannot change the entry in the **Date** field such that it occurs before the date on the first row, or after the expiration of the lease.
- If you edit the **Date** field to make it occur earlier, the **Years/Months/Days** fields on the prior row will be decreased such that they represent the time period starting on the **Date** field entry on the prior row and ending on the new **Date** field entry. At the same time, the **Years/Months/Days** fields on the modified row will be increased by the same amount. In the event that the date is changed to occur before the **Date** field entry on the prior row, the prior row will be deleted.
- If you edit the **Date** field to make it occur later, the **Years/Months/Days** fields on the modified row will be increased such that they represent the time period starting on the **Date** field entry on the modified row and ending on the **Date** field entry on the following row. At the same time, the **Years/Months/Days** fields on the prior row will be increased by the same amount. In the event that the **Date** field entry is changed to occur after the **Date** field entry on the following row, the following row will be deleted.

- You cannot edit the **Years/Months/Days** fields in a way that results in the term of the row exceeding the remaining term of the lease.

- When increasing the term of a row (i.e., increasing the time period defined by the **Years/Months/Days** fields), the term of the next row will be correspondingly decreased. If the increase is greater than the term of the following row, then that row will be deleted and any remaining time deducted from the term of the subsequent row.

Type

Choose the type of rent you want to enter. You may choose from the following options:

- Base
- Step
- Rent Review

Units

Select the unit of measure for the rent entry. Different options for units will be available depending upon your selection in the **Type** field.

Base and Step Rent Units

If you select ***Base*** or ***Step*** in the **Type** field, you may choose from the following options:

- **Amount/SF/Year:** If you select this option, the annual rent will be equal to the product of the entry in the **Amount** field times the Size value for the lease on the date entered.

- **Amount / SF/ Month:** If you select this option, the annual rent will be equal to twelve times the product of the entry in the **Amount** field times the Size value for the lease on the date entered.

- **Amount / Year:** If you select this option, the annual rent will be equal to the entry in the **Amount** field.

- **Amount / Month:** If you select this option, the annual rent will be equal to twelve times the entry in the **Amount** field.

- **% of Market:** If you select this option, the annual rent will be equal to the percentage entry in the **Amount** field times the current market rental rate (as defined in the market profile) times the Size value for the lease on the date entered.

- **% Increase:** If you select this option, the annual rent will be increased by the percentage entry in the **Amount** field.

Rent Review Units

If you select ***Rent Review*** in the **Type** field, you may choose from the following options:

- **Amount / SF / Year:** If you select this option, the annual rent will be equal to the product of the entry in the **Amount** field times the Size value for the lease on the date entered.

- **Amount / SF/ Month:** If you select this option, the annual rent will be equal to twelve times the product of the entry in the **Amount** field times the Size value for the lease on the date entered.

- **Amount / Year:** If you select this option, the annual rent will be equal to the entry in the **Amount** field.

- **Amount / Month:** If you select this option, the annual rent will be equal to twelve times the entry in the **Amount** field.

- **% of Market:** If you select this option (the default when ***Rent Review*** is selected in the **Type** field), base rent will be adjusted to equal a percentage of market rent (as defined by the **Rental Value** field) at the time of the review.

- **Indexed Review:** If you select this option, base rent will be adjusted based on the cumulative change to an index such as CPI since the lease start date or the date of the last review. When using this option in conjunction with one of the standard CPI methods (***Lease Year***, ***Calendar Year***, ***At Mid Lease***), any existing CPI rent will be zeroed out at the time of the review. The ***Index Review*** CPI method allows you to schedule CPI increases through the use of this review method.

- **% of Sales Review:** If you select this option, base rent will be adjusted to equal a percentage of the sales volume received by the tenant at the time of the review.

- **Partial Ratchet Higher:** If you select this option, base rent will be adjusted to the higher of Partial Total Rent (Base + Step + CPI – Free) or Market Rent (as defined by the **Rental Value** field).

- **Partial Ratchet Lower:** If you select this option, base rent will be adjusted to the lower of Partial Total Rent (Base + Step + CPI – Free) or Market Rent (as defined by the **Rental Value** field).

- **Average Prior Rent:** If you select this option, base rent will be adjusted to equal the average total of base rent plus percentage rent over a specified number of months prior to the review date. With this option, the entry of a non-integer value in the **Amount** field will prompt you to change your entry.

Amount

Enter the base rent amount.

Review Type

If you are entering a rent review, select the review type from the drop-down list in the **Review Type** field. You may choose from the following options:

- **Upward Only:** When you select this option, the review will only result in a change of rent when the new rent exceeds the previous rent.

- **Upward and Downward:** When you select this option, the review will result in a change of rent regardless of whether it exceeds the previous rent.

Minimum Uplift

This field allows you to specify a minimum adjustment to the rent whenever a review takes place. You may choose from the following options:

- **None:** If you select this option (the default), no minimum uplift will be applied.

- **Amount/SF/Year:** If you select this option, the minimal annualized rental increase will equal the entry in the **Amount** field times the entry in the **Size** field for the lease on the date of the review.

- **% Increase:** If you select this option, the minimal annualized rental increase will be the percentage entered in the **Amount** field times the sum of (Base + Step + CPI - Free Rent).

- **Annualized % Inc:** If you select this option, the minimal annualized rental increase will be determined as {[(1 + i) ^ N] – 1} times the sum of (Base + Step + CPI - Free), where “i” is the percentage entered in the **Amount** field and “N” is the time in years since the start of the lease or the most recent rent review.

- **Indexation: I**f you select this option, the minimal increase over the current rent will be proportional to the increase in the index associated with this lease in the time since the more recent of the lease start or the last rent review. This method requires the use of an entry to the Inflation **Rate / Index** field on the Rent Roll. Without an entry in that field, the minimum uplift will be ignored.

Amount

If you selected ***Annual Amount***, ***% Increase***, or ***Annualized % Inc.*** in the **Minimum Uplift** field, you can use this field to enter the corresponding amount or percentage.

Maximum Uplift

This field allows you to specify a maximum adjustment to the rent whenever a review takes place. You may choose from the following options:

- **None:** If you select this option (the default), no minimum uplift will be applied.
- **Amount / SF / Year:** If you select this option, the minimal annualized rental increase will equal the entry in the **Amount** field times the entry in the **Size** field for the lease on the date of the review.
- **% Increase:** If you select this option, the minimal annualized rental increase will be the percentage entered in the **Amount** field times the sum of (Base + Step + CPI - Free Rent).
- **Annualized % Inc:** If you select this option, the minimal annualized rental increase will be determined as {[(1 + i) ^ N] – 1} times the sum of (Base + Step + CPI - Free), where “i” is the percentage entered in the **Amount** field and “N” is the time in years since the start of the lease or the most recent rent review.
- **Indexation:** If you select this option, the minimal increase over the current rent will be proportional to the increase in the index associated with this lease in the time since the more recent of the lease start or the last rent review. This method requires the use of an entry to the **Inflation Rate / Index** field on the Rent Roll. Without an entry in that field, the minimum uplift will be ignored.

Amount

If you selected ***Annual Amount***, ***% Increase***, or ***Annualized % Inc.*** in the **Maximum Uplift** field, you can use this field to enter the corresponding amount or percentage.

Adjust Expense Stops

This field, which is only available if you selected **Rent Review in the Type** field, allows you to specify changes to the expense stops in conjunction with the review. You may choose from the following options:

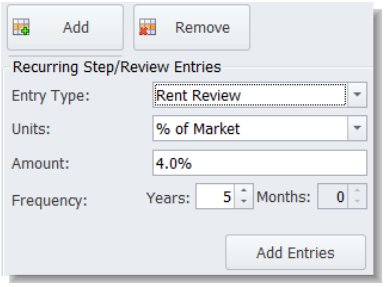
- No (Default)
- Yes
- If Rent Changes

Recurring Step/Review Entries

This section allows you to use the Recurring Step/Review Entries section near the bottom of the window. If you use this option, choose either ***Step*** or ***Rent Review*** from the drop-down list in the Entry **Type** field; enter the frequency in the **Frequency** (years) field; then click the **Add Entries** button.

You can also choose the **Remove** button to remove selected rows.

When you choose the **Add Entries** button, all rows in the rent schedule beyond the first row will be deleted.



Recurring Step/Review Entries
Entry Type: Rent Review
Units: % of Market
Amount: 4.0%
Frequency: Years: 5 Months: 0

Entry Type

Choose the type of rent you want to enter. You may choose from the following options:

- Base
- Step
- Rent Review

Units

Select the unit of measure for the rent entry.

Base and Step Rent Units

If you select ***Base*** or ***Step*** in the **Type** field, you may choose from the following options:

- **Amount / SF / Year:** If you select this option, the annual rent will be equal to the product of the entry in the **Amount** field times the Size value for the lease on the date entered.

- **Amount / SF/ Month:** If you select this option, the annual rent will be equal to twelve times the product of the entry in the **Amount** field times the Size value for the lease on the date entered.

- **Amount / Year:** If you select this option, the annual rent will be equal to the entry in the **Amount** field.

- **Amount / Month:** If you select this option, the annual rent will be equal to twelve times the entry in the **Amount** field.

- **% of Market:** If you select this option, the annual rent will be equal to the percentage entry in the **Amount** field times the current market rental rate (as defined in the market profile) times the Size value for the lease on the date entered.

- **% Increase:** If you select this option, the annual rent will be increased by the percentage entry in the **Amount** field.

Rent Review Units

If you select ***Rent Review*** in the **Type** field, you may choose from the following options:

- **% of Market:** If you select this option (the default when ***Rent Review*** is selected in the **Type** field), base rent will be adjusted to equal a percentage of market rent (as defined by the **Rental Value** field) at the time of the review.

- **Indexed Review:** If you select this option, base rent will be adjusted based on the cumulative change to an index such as CPI since the lease start date or the date of the last review. When using this option in conjunction with one of the standard CPI methods (***Lease Year***, ***Calendar Year***, ***At Mid Lease***), any existing CPI rent will be zeroed out at the time of the review. The ***Index Review*** CPI method allows you to schedule CPI increases through the use of this review method.
- **% of Sales Review:** If you select this option, base rent will be adjusted to equal a percentage of the sales volume received by the tenant at the time of the review.
- **Partial Ratchet Higher:** If you select this option, base rent will be adjusted to the higher of Partial Total Rent (Base + Step + CPI – Free) or Market Rent (as defined by the **Rental Value** field).
- **Partial Ratchet Lower:** If you select this option, base rent will be adjusted to the lower of Partial Total Rent (Base + Step + CPI – Free) or Market Rent (as defined by the **Rental Value** field).
- **Fixed Percentage:** If you select this option, base rent will be adjusted by a specified percentage.
- **Fixed Step:** If you select this option, base rent will be adjusted by a specified rate per unit area.
- **Average Prior Rent:** If you select this option, base rent will be adjusted to equal the average total of base rent plus percentage rent over a specified number of months prior to the review date. With this option, the entry of a non-integer value in the **Amount** field will prompt you to change your entry.

Amount

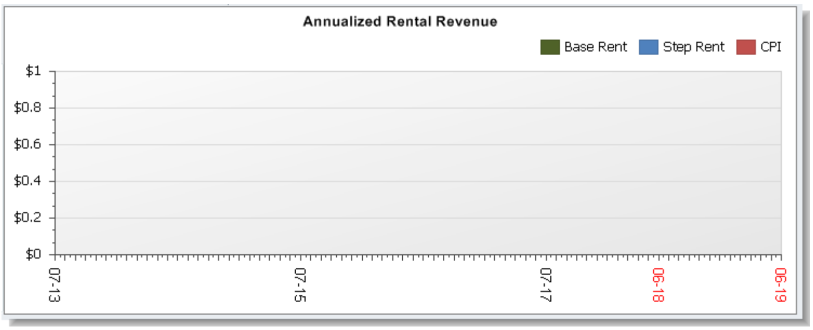
Enter the amount or percentage that corresponds to the option you selected in the **Units** field.

Frequency

Enter the number of years and months in the **Years and Months** fields.

Annualized Rental Revenue

This chart plots the base rent, step rent, and CPI increases over specified dates.



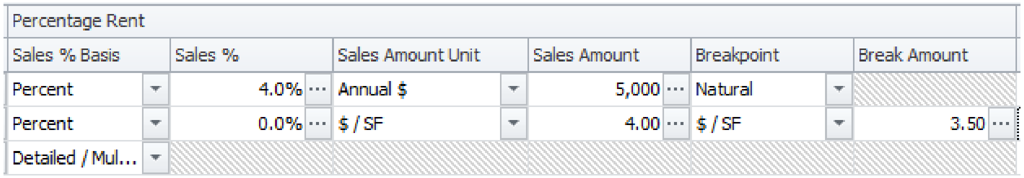
Click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

See Also

Rent Roll

Percentage Rent

The Percentage Rent section includes information pertaining to Sales %, Sales Amount Unit, Sales Amount, Breakpoint, and Break Amount. If tenant level percentage rent information is available, it can be modeled on the Rent Roll. The property type must be ***Retail*** or ***Mixed Use including Retail*** for the percentage rent columns to be available.



Percentage Rent

Sales % Basis	Sales %	Sales Amount Unit	Sales Amount	Breakpoint	Break Amount
Percent	4.0%	Annual $	5,000	Natural	
Percent	0.0%	$ / SF	4.00	$ / SF	3.50
Detailed / Mul...					

Sales % Basis

If you wish to base calculations on a sales percentage, select the sales percentage basis from the drop-down list in this field. You may choose from the following options:

- **None:** If you select this option, no percentage rent will be calculated.
- **Percent:** If you select this option, you can enter a sales percentage in the next field.
- **Continue Prior:** If you select this option, percentage rent for rollover terms will be calculated based on the input for the previous term.
- **Detailed/Multiple:** If you select this option, you will be able to enter Tenant Sales Categories on a grid on the lower portion of the window. Each of these categories will be independently calculated. For more information, see Tenant Sales Categories.
- **Market:** If you select this option, the entries from the Market Leasing profile will be used in the **Sales %**, **Sales Amount Unit**, **Breakpoint**, and **Basis Amount** fields.

Sales %

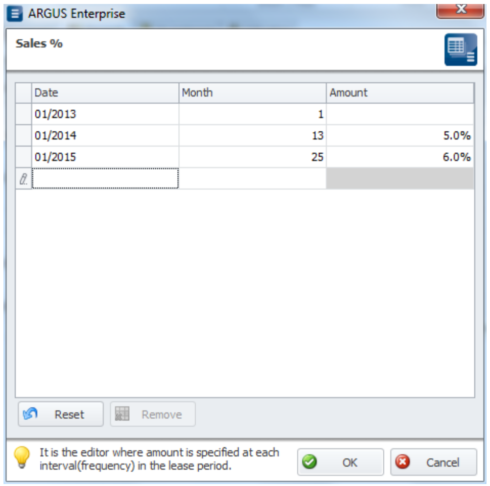
Enter the sales overage percentage for this tenant. Click the ··· button to display the Sales % window to enter a percentage that varies over time.

See Also

Detailed Sales Percentages

Detailed Sales Percentages

To enter sales percentages that vary over time, click the ⋯ button in the **Sales %** field on the Rent Roll to display the detailed Sales Percentage window.



Date	Month	Amount
01/2013	1	
01/2014	13	5.0%
01/2015	25	6.0%

It is the editor where amount is specified at each interval(frequency) in the lease period.

Date

Enter the date on which the sales percentage will take effect. If you enter a specific date, ARGUS Enterprise will calculate the entry in the **Month** field.

Month

Enter the month number of the analysis on which the sales percentage will take effect. If you enter a month number, ARGUS Enterprise will calculate the entry in the **Date** field.

Amount

Enter the sales percentage to be applied on the corresponding date of the analysis.

Reset/Remove

Use the **Reset** button to start over or the Remove button to delete the selected row.

Click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

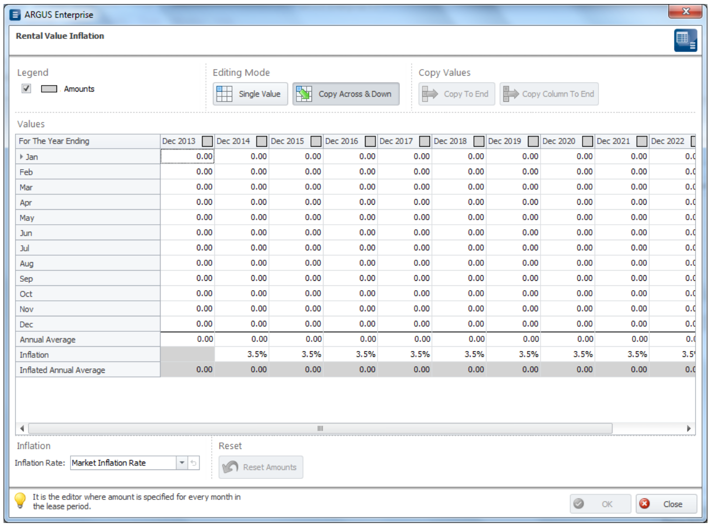
Detailed Rental Value Inflation

To enter rental value inflation rates that change over time, click the ⋯ button in the Rental Value **Inflation** field on the Rent Roll.

See Also

Rent Roll
Detailed Rental Values

Enter the inflation rates in the corresponding fields on the detailed Rental Value Inflation window, and then select an inflation rates category from the drop-down list in the **Inflation Rate** field.



Rental Value Inflation

Legend: ☑ Amounts

For The Year Ending	Dec 2013	Dec 2014	Dec 2015	Dec 2016	Dec 2017	Dec 2018	Dec 2019	Dec 2020	Dec 2021	Dec 2022
Jan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Feb	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Mar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Apr	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
May	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Jun	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Jul	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Aug	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Sep	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Oct	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Nov	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Dec	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Annual Average	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0
Inflation		3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5
Inflated Annual Average	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.0

Inflation

Inflation Rate: Market Inflation Rate

It is the editor where amount is specified for every month in the lease period.

Legend

Select the Legend option to display amounts in the Values chart.

Editing Mode

The Editing Mode section provides you with options for editing values in the Overall Multiplier.

Single Value

If you click the **Single Value** button, the value you enter in a cell will be entered only in that cell.

Copy Across and Down

If you click the **Copy Across and Down** button, the value you enter in a cell will be copied across and down all subsequent columns.

Copy Values

The Copy Values section provides you with options for copying values in the Overall Multiplier.

Copy to End

If you click the **Copy to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the chart.

Copy Column to End

If you click the **Copy Column to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the month row.

Inflation

Inflation Rate

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You may choose from the following options:

- **General Inflation Rate:** If you select this option, sales amounts will inflate at the general inflation rate.
- **Market Inflation Rate:** If you select this option, sales amounts will inflate at the market inflation rate.
- **Expense Inflation Rate:** If you select this option, sales amounts will inflate at the expense inflation rate.
- **CPI Inflation Rate:** If you select this option, sales amounts will inflate at the CPI inflation rate.

Reset

The **Reset Amounts** button will reset the amounts that you have entered back to the amount previously entered in the **Amount 1** field.

When you are finished, click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

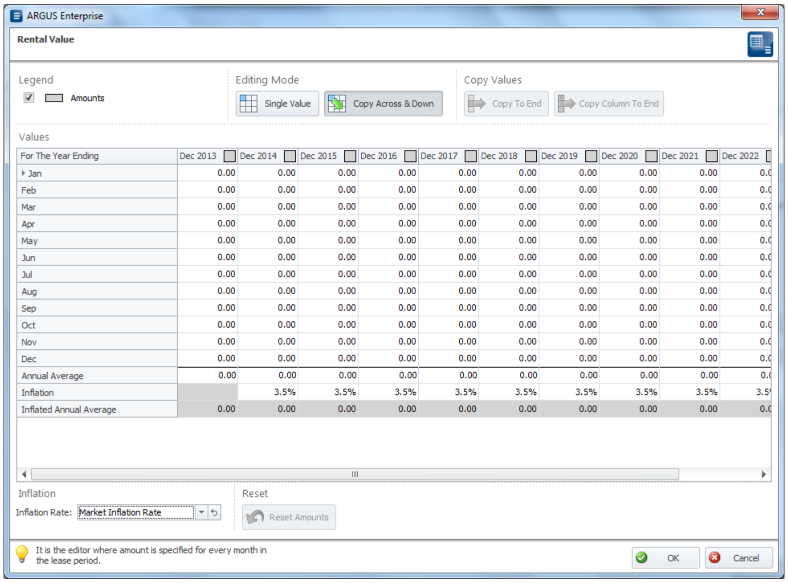
Detailed Rental Values

Rental value is the rent which results if a rent review causes a change to the rent paid. You can choose to have rental value assigned by the market rent in the Market Leasing profile, or by entering your own value. To enter changing rental values, select the ⋯ in the **Rental Values** field on the Rent Roll tab.

Enter the values in the corresponding fields on the detailed Rental Values window. You can select the inflation rate (including custom inflation rate categories) from the drop-down list in the **Inflation Rate** field.

See Also

Rent Roll



For The Year Ending	Dec 2013	Dec 2014	Dec 2015	Dec 2016	Dec 2017	Dec 2018	Dec 2019	Dec 2020	Dec 2021	Dec 2022
Jan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Feb	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Apr	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
May	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jun	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jul	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Aug	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sep	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oct	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nov	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dec	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Annual Average	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inflation		3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
Inflated Annual Average	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Inflation Rate: Market Inflation Rate

It is the editor where amount is specified for every month in the lease period.

Legend

Select the Legend option to display amounts in the Values chart.

Editing Mode

The Editing Mode section provides you with options for editing values in the Overall Multiplier.

Single Value

If you click the **Single Value** button, the value you enter in a cell will be entered only in that cell.

Copy Across and Down

If you click the **Copy Across and Down** button, the value you enter in a cell will be copied across and down all subsequent columns.

Copy Values

The Copy Values section provides you with options for copying values in the Overall Multiplier.

Copy to End

If you click the **Copy to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the chart.

Copy Column to End

If you click the **Copy Column to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the month row.

Inflation

Inflation Rate

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You may choose from the following options:

- **Expense Inflation Rate:** If you select this option, rental values will inflate at the expense inflation rate.
- **General Inflation Rate:** If you select this option, rental values will inflate at the general inflation rate.
- **Market Inflation Rate:** If you select this option, rental values will inflate at the market inflation rate.
- **CPI Inflation Rate:** If you select this option, rental values will inflate at the CPI inflation rate.

Reset

The **Reset Amounts** button will reset the amounts that you have entered back to the amount previously entered in the **Amount 1** field.

When you are finished, click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

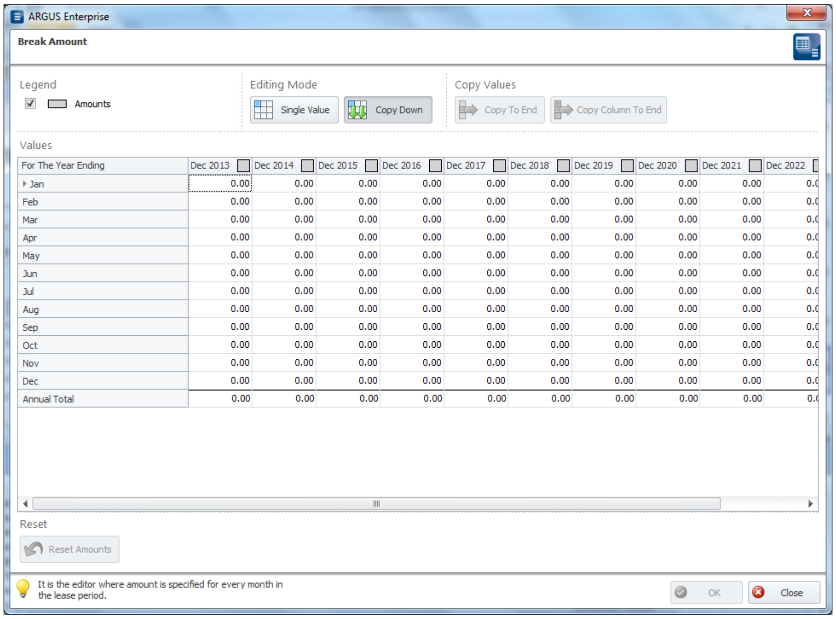
Detailed Breakpoint Amounts

To enter breakpoint amount that change over time, click the ... button in the **Break Amount** field on the Rent Roll.

See Also

Rent Roll

Enter the break amounts in the corresponding fields on the detailed Break Amount window.



For The Year Ending	Dec 2013 ☐	Dec 2014 ☐	Dec 2015 ☐	Dec 2016 ☐	Dec 2017 ☐	Dec 2018 ☐	Dec 2019 ☐	Dec 2020 ☐	Dec 2021 ☐	Dec 2022 ☐
Jan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Feb	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Apr	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
May	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jun	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jul	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Aug	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sep	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Oct	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nov	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dec	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Annual Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

It is the editor where amount is specified for every month in the lease period.

Legend

Select the Legend option to display amounts in the Values chart.

Editing Mode

The Editing Mode section provides you with options for editing values in the Overall Multiplier.

Single Value

If you click the **Single Value** button, the value you enter in a cell will be entered only in that cell.

Copy Down

If you click the **Copy Down** button, the value you enter in a cell will be copied down all subsequent cells of the same column.

Copy Values

The Copy Values section provides you with options for copying values in the Overall Multiplier.

Copy to End

If you click the **Copy to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the chart.

Copy Column to End

If you click the **Copy Column to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the month row.

Reset

The **Reset Amounts** button will reset the amounts that you have entered back to the amount previously entered in the **Amount 1** field.

When you are finished, click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

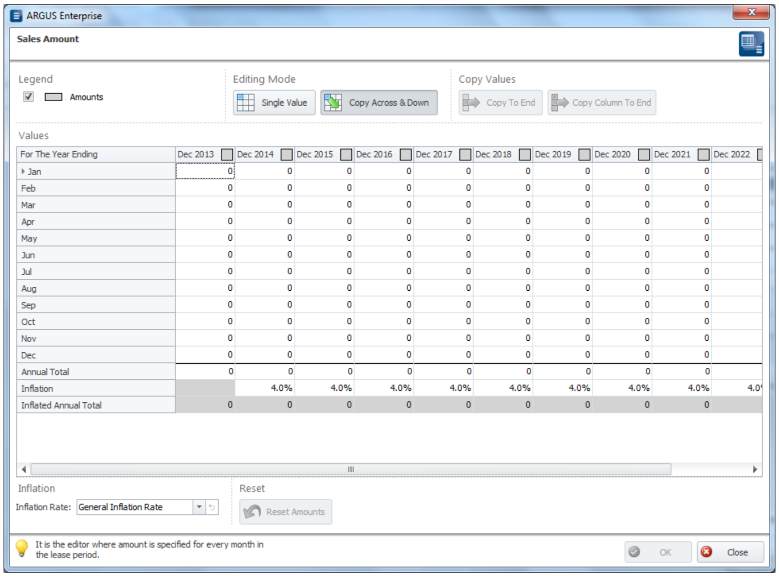
Detailed Sales Amounts

To enter sales amounts that change over time, click the ⋯ button in the **Sales Amount** field on the Rent Roll.

See Also

Rent Roll

Enter the sales amounts in the corresponding fields on the Detailed Sales Amount window, and then select the inflation rate you want to apply.



For The Year Ending	Dec 2013	Dec 2014	Dec 2015	Dec 2016	Dec 2017	Dec 2018	Dec 2019	Dec 2020	Dec 2021	Dec 2022
Jan	0	0	0	0	0	0	0	0	0	
Feb	0	0	0	0	0	0	0	0	0	
Mar	0	0	0	0	0	0	0	0	0	
Apr	0	0	0	0	0	0	0	0	0	
May	0	0	0	0	0	0	0	0	0	
Jun	0	0	0	0	0	0	0	0	0	
Jul	0	0	0	0	0	0	0	0	0	
Aug	0	0	0	0	0	0	0	0	0	
Sep	0	0	0	0	0	0	0	0	0	
Oct	0	0	0	0	0	0	0	0	0	
Nov	0	0	0	0	0	0	0	0	0	
Dec	0	0	0	0	0	0	0	0	0	
Annual Total	0	0	0	0	0	0	0	0	0	
Inflation		4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0
Inflated Annual Total	0	0	0	0	0	0	0	0	0	

Inflation Rate: General Inflation Rate

It is the editor where amount is specified for every month in the lease period.

Legend

Select the Legend option to display amounts in the Values chart.

Editing Mode

The Editing Mode section provides you with options for editing values in the Overall Multiplier.

Single Value

If you click the **Single Value** button, the value you enter in a cell will be entered only in that cell.

Copy Across and Down

If you click the **Copy Across and Down** button, the value you enter in a cell will be copied across and down all subsequent columns.

Copy Values

The Copy Values section provides you with options for copying values in the Overall Multiplier.

Copy to End

If you click the **Copy to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the chart.

Copy Column to End

If you click the **Copy Column to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the month row.

Inflation

Inflation Rate

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You may choose from the following options:

- **Expense Inflation Rate:** If you select this option, sales amounts will inflate at the expense inflation rate.
- **General Inflation Rate:** If you select this option, sales amounts will inflate at the general inflation rate.
- **Market Inflation Rate:** If you select this option, sales amounts will inflate at the market inflation rate.
- **CPI Inflation Rate:** If you select this option, sales amounts will inflate at the CPI inflation rate.

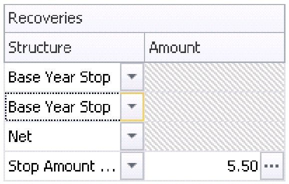
Reset

The **Reset Amounts** button will reset the amounts that you have entered back to the amount previously entered in the **Amount 1** field.

When you are finished, click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

Recoveries

The Recoveries section allows you to specify recovery information for tenants.



Recoveries

Structure	Amount
Base Year Stop	
Base Year Stop	
Net	
Stop Amount ...	5.50

Structure

Select the appropriate recovery structure for this tenant. You may choose from the following options:

- **Net:** If you select this option for the recoveries, all recoverable expenses are paid by the tenant based on their proportionate share of the building area.
- **Base Year Stop:** If you select this option for the recoveries, tenants with leases that begin after the analysis start will pay their pro-rata share of any increases over the amount of reimbursable expenses in the first year of the lease. Tenants with leases that begin before the analysis start will pay their pro-rata share of any increases over the amount of reimbursable expenses in the first year of the analysis.
- **Stop Amount:** Select this option to enter the building stop amount. This tenant will reimburse all recoverable expenses over the building stop amount entered based on their proportionate share of the building area.
- **Stop Amount/Area:** Select this option to enter the building stop amount/area. This tenant will reimburse all recoverable expenses over the building stop amount/area entered based on their

proportionate share of the building area.

- **Fixed Amount:** If you select this option for the recoveries on the existing lease, enter the annual recovery amount that will be paid by the tenant each year. The fixed amount can be a single amount or vary over time. The fixed amount is a tenant amount not a building amount.
- **Fixed Amount/Area:** If you select this option for the recoveries on an existing lease, enter the annual amount/area recovery that will be paid by the tenant each year. The fixed amount/area can be a single amount or vary over time. The fixed amount/area is a tenant amount/area not a building amount/area.
- **None:** If you select this option, no recoveries will be calculated for the tenant.
- **Market:** If you select this option, the entry from the Market Leasing profile will be used.
- **User Recovery Structures:** In addition to the options above, you can also create user-constructed recovery structures. These provide you with the ability to create custom recovery structures which apply different recovery methods to individual expenses or expense groups. This flexibility allows you to model virtually any recovery structure you might encounter in a commercial real estate lease contract. For more information, see User Recovery Structures.

Note: For additional recovery information, see Space Absorption.

Amount

The **Amount** field allows a recovery amount to be entered; however, it is only available if you selected a fixed or stop amount in the **Structure** field. This includes structures that require a simple fixed or stop amount per area. Click the … button to enter fixed or stop amounts that vary over time, as well as inflation rates associated with these recovery amounts.

See Also

Detailed Recoveries

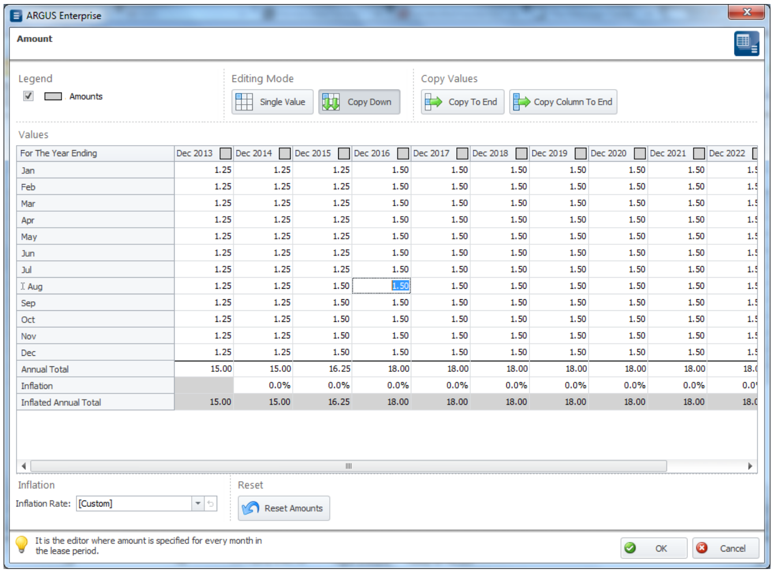
Detailed Recoveries

To enter fixed or stop amounts that vary over time, as well as inflation rates associated with recoveries, click the … button in the **Amount** field for recoveries on the Rent Roll or on the Market Leasing profile.

Note: This field is only available if you selected a fixed or stop amount in the **Structure** field. This includes structures that require a simple fixed or stop amount per area.

See Also

Rent Roll
Market Leasing



For The Year Ending	Dec 2013 ☐	Dec 2014 ☐	Dec 2015 ☐	Dec 2016 ☐	Dec 2017 ☐	Dec 2018 ☐	Dec 2019 ☐	Dec 2020 ☐	Dec 2021 ☐	Dec 2022
Jan	1.25	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.5
Feb	1.25	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.5
Mar	1.25	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.5
Apr	1.25	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.5
May	1.25	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.5
Jun	1.25	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.5
Jul	1.25	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.5
Aug	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.5
Sep	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.5
Oct	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.5
Nov	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.5
Dec	1.25	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.5
Annual Total	15.00	15.00	16.25	18.00	18.00	18.00	18.00	18.00	18.00	18.0
Inflation		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0
Inflated Annual Total	15.00	15.00	16.25	18.00	18.00	18.00	18.00	18.00	18.00	18.0

Inflation Rate: [Custom]

It is the editor where amount is specified for every month in the lease period.

Enter the recovery amounts in the fields corresponding to the dates on which they take effect. Use the Inflation **Rate** field near the bottom of the window to enter inflation rates associated with those recovery amounts.

Legend

Select the Legend option to display amounts in the Values chart.

Editing Mode

The Editing Mode section provides you with options for editing values in the Overall Multiplier.

Single Value

If you click the **Single Value** button, the value you enter in a cell will be entered only in that cell.

Copy Down

If you click the **Copy Down** button, the value you enter in a cell will be copied down all subsequent cells of the same column.

Copy Values

The Copy Values section provides you with options for copying values in the Overall Multiplier.

Copy to End

If you click the **Copy to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the chart.

Copy Column to End

If you click the **Copy Column to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the month row.

Inflation

Inflation Rate

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You may choose from the following options:

- **Expense Inflation Rate:** If you select this option, recoveries will inflate at the expense inflation rate.

- **General Inflation Rate:** If you select this option, recoveries will inflate at the general inflation rate.

- **Market Inflation Rate:** If you select this option, recoveries will inflate at the market inflation rate.

- **CPI Inflation Rate:** If you select this option, recoveries will inflate at the CPI inflation rate.

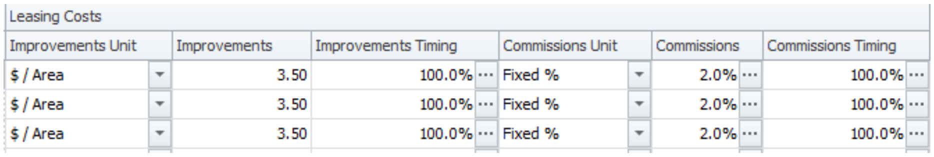
Reset

The **Reset Amounts** button will reset the amounts that you have entered back to the amount previously entered in the **Amount 1** field.

When you are finished, click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

Leasing Costs

The Leasing Costs section allows you to enter information pertaining to tenant improvements, leasing commissions, and commission timing for the tenants on the Rent Roll.



Leasing Costs

Improvements Unit	Improvements	Improvements Timing	Commissions Unit	Commissions	Commissions Timing
$ / Area	3.50	100.0% ⋯	Fixed %	2.0% ⋯	100.0% ⋯
$ / Area	3.50	100.0% ⋯	Fixed %	2.0% ⋯	100.0% ⋯
$ / Area	3.50	100.0% ⋯	Fixed %	2.0% ⋯	100.0% ⋯

Improvements Unit

Select the unit of measure to be used for tenant improvements. You may choose from the following options:

- **Currency Amount ($ Amount):** If you select this option, the entry in the **Improvements** field will be interpreted as a currency amount.

- **Currency Amount per Area ($ / Area):** If you select this option, the entry in the **Improvements** field will be interpreted as a currency amount per area.

- **% of Rent (Year 1):** If you select this option, tenant improvements will be calculated by multiplying the entry in the **Improvements** field by the base rent (but not step rent, free rent, or CPI) in the first twelve months of the lease. When the lease starts before the analysis, no tenant improvements will be calculated. When a lease term begins in the middle of a month, the lease term will not round to the nearest full month. e.g., A lease beginning on January 15, 2013 will end on January 14, 2014. In the event that a lease has an active break, tenant improvements will be calculated on the full lease term rather than the time until the break.

- **Market:** If you select this option, base leases will be calculated using the entry in the **New TI** field on the Market Leasing profile. Option leases, contract renewal leases, and holdover leases will be calculated using the entry in the **Renew TI** field on the Market Leasing profile. The improvements timing will correspond with the entry in the **TI Timing** field on the Market Leasing profile.

Improvements

Enter the amount or percentage that will be used to calculate tenant improvements. The calculation method is determined by the selection in the **Improvements Unit** field.

Improvements Timing

The default entry of 100% in the **Improvements Timing** field indicates that the entire improvements amount should occur in month one of the lease. However, the improvements amount can be distributed across the lease term by entering the percentage to be paid in each month. Click the ⋯ button in the

Improvements **Timing** field to enter percentages that vary over time.

Commissions Unit

Select the commissions unit to be associated with this tenant. You may choose from the following options:

- **None:** If you select this option, no commission will be applied.
- **$ Amount:** If you select this option, ARGUS Enterprise will interpret the entry in the **Commissions** field as a fixed commission amount.
- **$ / SF:** If you select this option, ARGUS Enterprise will interpret the entry in the **Commissions** field as a fixed commission rate per square unit.
- **1st Month + %:** If you select this option, ARGUS Enterprise will interpret the entry in the **Commissions** field as a percentage of the remaining months in the term to be added to 100% of month 1 rent. For example, if you select this option on a 5-year lease term, and then enter 2% in the **Commissions** field, 100% of the first month, and 2% of remaining 59 months will be applied.
- **Fixed %:** If you select this option, a percentage of the entire lease value over the term will be used (e.g., 4% of the total rent and steps less free rent over the 5 year lease term).
- **% by Lease Year:** If you select this option, you can specify a percentage rate for each year of the lease term (e.g., 5% of year 1, 4% of year 2, 3% of year 3, etc.).
- **# of Months at Initial Base Rent:** If you select this option, you can specify the number of months for lease amount based on the initial rent (e.g., Initial Base rent * # of months = commission). Any changes in step rent / free rent will not reflect commissions as they only depend on initial base rent.
- **Market:** If you select this option, leasing commissions for base leases will be calculated using the entry in the **New LC** field on the Market Leasing profile. Commissions for option leases, contract renewal leases, and holdover leases will be calculated using the entry in the **Renew LC** field on the Market Leasing profile. The timing will correspond with the entry in the **LC Timing** field on the Market Leasing profile.
- **Lease Commissions Category:** If you have created a Lease Commissions category that includes specific income streams, you can select that option here.

Commissions

The default payment type is ***Fixed %***. All Leasing Commissions are paid at the beginning of the lease. Leasing Commission percentages are applied to base rent, plus fixed steps, less free rent.

Commissions Timing

The default entry of 100% in the **Commissions Timing** field indicates that the entire commissions amount should occur in month one of the lease. However, the commissions amount can be distributed across the lease term by entering the percentage to be paid in each month. Click the ⋯ button in the **Commissions Timing** field to enter percentages that vary over time.

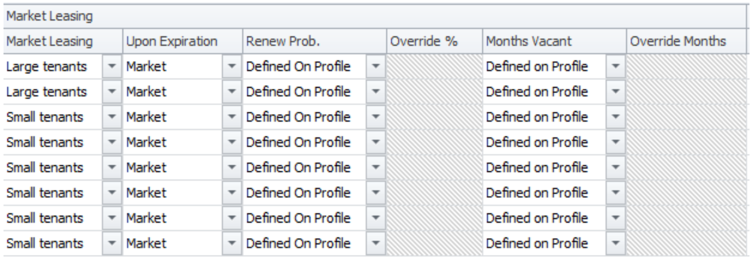
See Also

Detailed Commissions Timing

Note: Selecting ***$ Amount*** or ***$ / SF*** in the **Commissions Unit** field, disables the Commissions Timing field, indicating that the commission amount is to be paid at once without distributing the amount across the lease term.

Market Leasing

The Market Leasing section allows information pertaining to Market Leasing, Expiration, Renewal Probability, and Override% to be entered for the rent roll.



Market Leasing

Market Leasing	Upon Expiration	Renew Prob.	Override %	Months Vacant	Override Months
Large tenants	Market	Defined On Profile		Defined on Profile	
Large tenants	Market	Defined On Profile		Defined on Profile	
Small tenants	Market	Defined On Profile		Defined on Profile	
Small tenants	Market	Defined On Profile		Defined on Profile	
Small tenants	Market	Defined On Profile		Defined on Profile	
Small tenants	Market	Defined On Profile		Defined on Profile	
Small tenants	Market	Defined On Profile		Defined on Profile	
Small tenants	Market	Defined On Profile		Defined on Profile	

Market Leasing

Select the Market Leasing profile to be associated with this tenant. Market Leasing profiles contain market rents and other leasing assumptions that will be used to project revenues and leasing costs upon expiration of the current lease contract.

See Also

Market Leasing

Upon Expiration

Select the expiration assumption associated with this tenant. You may choose from the following options:

- **Market:** If you select this option, renewals will be processed based on the renewal probability in the Market Leasing profile (weighted average calculations of new and renewal rates for market rents, TIs, LCs, etc.).

- **Reabsorb:** If you select this option, no renewal will occur and the space will remain vacant unless leased separately on the Rent Roll or Space Absorption screen.

- **Renew:** If you select this option, ARGUS Enterprise will assume a 100% renewal probability for the current renewal period. A new speculative lease will be created based on the renewal market entries in the Market Leasing profile.

- **Vacate:** If you select this option, ARGUS Enterprise will assume a 0% renewal probability for the current renewal period. A new speculative lease will be created based on the new market entries in the Market Leasing profile.

- **Option:** If you select this option, ARGUS Enterprise will create an additional, linked, lease record to represent a renewal option that is linked to the base tenant lease; the terms of the option are then modeled on the Rent Roll like other leases.

- **Contract Renewal:** If you select this option, ARGUS Enterprise will create an additional, linked, lease record with the same term as the base tenant lease. The ending base rent for the initial lease will be the base rent for the entirety of the new linked lease until new entries have been made. Free rent dates will be calculated. All other fields will be copied from the initial record.

- **Month to Month:** If you select this option, ARGUS Enterprise will create an additional, linked, lease record with a default term of 12 months. The ending base rent for the initial lease will be the base rent for the entirety of the new linked lease until new entries have been made. Free rent dates will be calculated. All other fields will be copied from the initial record.

- **Hold Over:** If you select this option, ARGUS Enterprise will create an additional, linked, lease record with a default term of 12 months. The ending base rent for the initial lease will be the base rent for the entirety of the new linked lease until new entries have been made. Free rent dates will be calculated. All other fields will be copied from the initial record.

Renewal Probability (Renew Prob.)

Select the renewal probability associated with this tenant. You may choose from the following options:

- Defined on Profile
- Override Percentage

Override Percentage

Enter the renewal probability percentage. This field is only available if you selected the ***Override Percentage*** option in the **Renew Prob** field.

Months Vacant

For cases in which the market conditions differ from the months vacant assumption in the associated Market Leasing profile, this field allows you to override those assumptions for a specific rollover. When the default option, ***Defined on Profile***, is selected, the months vacant entered on the Market Leasing profile will be used. To override the entry on the Market Leasing profile, select ***# of Months*** from the drop-down list in the **Months Vacant** field.

Override Months

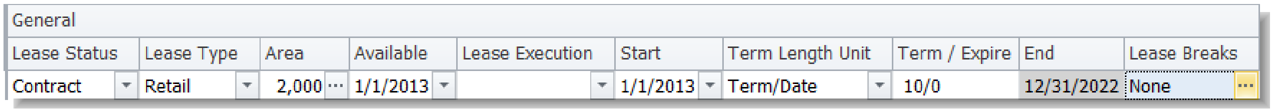
This field, which is only available when you select ***# of Months*** from the drop-down list in the **Months Vacant** field, allows you to enter the number of months of vacancy following the lease. When you enter an amount in this field, there will be no blending based upon renewal probability. ARGUS Enterprise will return to using the entry in the **Months Vacant** field on the Market Leasing profile for subsequent rollovers.

See Also

Market Leasing Profiles

Lease Breaks

The Lease Breaks Schedule allows you to associate a lease break schedule with a tenant. To assign lease breaks, click the ⋯ in the Lease Breaks field on the Rent Roll.



General

Lease Status	Lease Type	Area	Available	Lease Execution	Start	Term Length Unit	Term / Expire	End	Lease Breaks
Contract	Retail	2,000	1/1/2013		1/1/2013	Term/Date	10/0	12/31/2022	None

See Also

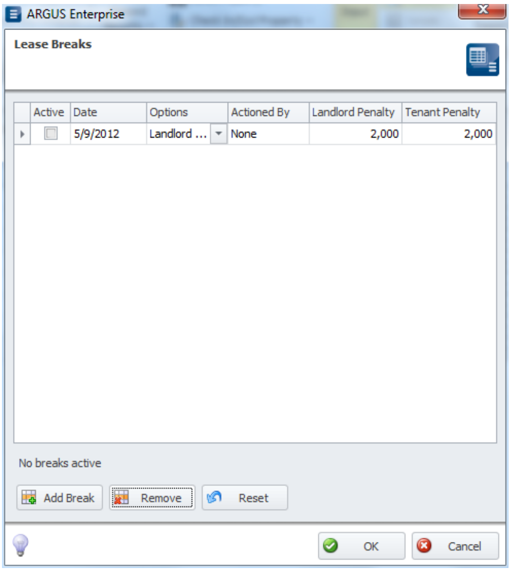
Rent Roll

Add Break: Click this button to add a lease break item.

Remove: Click this button to remove a lease break item.

Reset: Click this button to discard your changes and start over.

Click the **OK** button to make your changes permanent.



Active	Date	Options	Actioned By	Landlord Penalty	Tenant Penalty
☐	5/9/2012	Landlord ...	None	2,000	2,000

No breaks active

Active

This check box, when selected, indicates that a lease break has been exercised. You can only set one break date to be active at a given time. If you select ***Active*** for any row, the system will automatically deselect any other row for which the option was previously selected. If you select ***Active*** in a row, you must also make entries in the **Date**, **Options**, and **Actioned By** fields. The Landlord Penalty and Tenant **Penalty** fields are optional.

Date

Enter the date on which the lease may be broken. Break dates must fall before the expiration date of the lease. Any break dates that fall after the lease expiration date will be ignored.

Options

This field allows you to specify which party or parties have the right to exercise the break. It does not specify who is assumed to actually exercise the break. You may select from the following options:

- Landlord
- Tenant
- Landlord and Tenant

Actioned By

This field allows you to specify which party is assumed to actually exercise the break. If you selected ***Landlord*** in the **Options** field, ***Landlord*** will be the only item available on the drop-down list. Likewise, if you selected ***Tenant*** in the **Options** field, ***Tenant*** will be the only item available on the drop-down list. If you selected ***Landlord and Tenant***, choose the party assumed to exercise the break.

Landlord Penalty

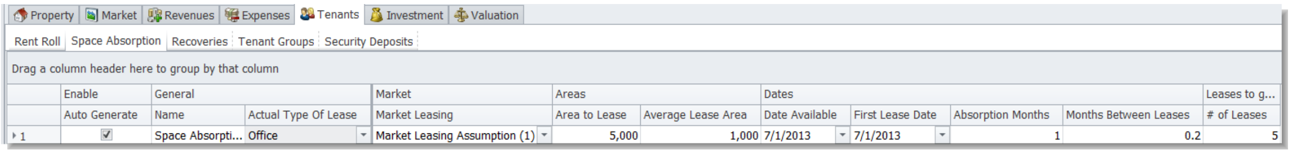
This field allows you to specify the amount paid to the tenant if the landlord breaks the lease. The landlord's penalty will appear as a debit (i,e,. cost) in the property Cash Flow. For example, if you enter $1,000 in this field, it will represent a $1,000 Cash Flow debt.

Tenant Penalty

This field allows you to specify the amount paid to the tenant if the landlord breaks the lease. The tenant penalty will appear as a credit (i.e., income) in the property Cash Flow. For example, if you enter $1,000 in this field, it will represent a $1,000 Cash Flow credit.

Space Absorption

The Space Absorption tab provides you with the capability to rapidly sub-divide and lease large areas of vacant space in a property using a simple set of assumptions and a market leasing profile. By describing the available area, the average leased area of available spaces, the date the space is available and begins leasing, as well as the absorption period or months between leases, the system can automatically generate speculative leases to match your assumptions.



	Enable	General		Market	Areas		Dates				Leases to g...
	Auto Generate	Name	Actual Type Of Lease	Market Leasing	Area to Lease	Average Lease Area	Date Available	First Lease Date	Absorption Months	Months Between Leases	# of Leases
1	☑	Space Absorpti...	Office	Market Leasing Assumption (1)	5,000	1,000	7/1/2013	7/1/2013	1	0.2	5

Changes to market assumptions, such as market rents, inflation rates and leasing costs are dynamically incorporated into the leasing strategy for vacant or newly constructed space, facilitating the modeling process for development projects, renovations or repositioning investment opportunities.

Click the **Add Record** button on the ribbon to create a space absorption record.

Enable

The Enable section allows you to select the **Auto Generate** option for the space.

Auto Generate

This option toggles on or off the display of the absorption leases automatically created in the lower detail portion of the screen.

General

The General section allows you to enter the name for the space.

Name

Enter a description for the absorption space, such as "Vacant Office" or "Expansion Space." This description will be used for each of the leases automatically generated from your entries on the Space Absorption tab.

Actual Type of Lease

Select the type of lease you want to generate for the space. You may choose from the following:

- Office
- Retail
- Industrial
- Storage
- Antenna
- Billboard
- Drop-box
- ATM
- Residential
- Other

Market

The Market section allows you to select market leasing assumptions for the space.

Market Leasing

Select a market leasing profile from the drop-down list in the **Market Leasing** field. The rates in the selected market leasing profile will be used to determine base rent, fixed steps, CPI increases, free rent, percentage rents, recoveries, tenant improvements, leasing commissions, and term length for the new leases generated by the system.

Areas

The Areas section allows information pertaining to Area to Lease, and Average Lease Area to be entered for the space.

Area to Lease

Enter the total vacant space available to be leased using the selected lease profile.

Average Lease Area

Enter the size (area measure) of each the speculative leases to be created.

Dates

The Dates section allows you to enter information related to the timing of the leases that will be created for the space.

Date Available

This field represents the date the vacant space becomes available. The default is the analysis start date, however, a later date may be more appropriate when modeling the lease-up of reabsorbed, newly constructed, or expansion space in this section rather than on the Rent Roll tab.

Note: This is the date used for calculating potential base rent associated with a vacant space. This potential base rent will be offset by a corresponding absorption and turnover vacancy amount until the begin leasing date.

First Lease Date

Enter the date when the first vacant space should be leased. The default is the analysis start date.

Absorption Months

Enter the number of months it will take for the vacant space (Area to Lease) to be leased up.

Months Between Leases

Enter the number of months between consecutive leases (e.g., quarterly leases would require 3 months between leases).

Note: Provide an entry for either Absorption Months or Months Between Leases. The system will automatically calculate the entry in the other field.

Leases to generate

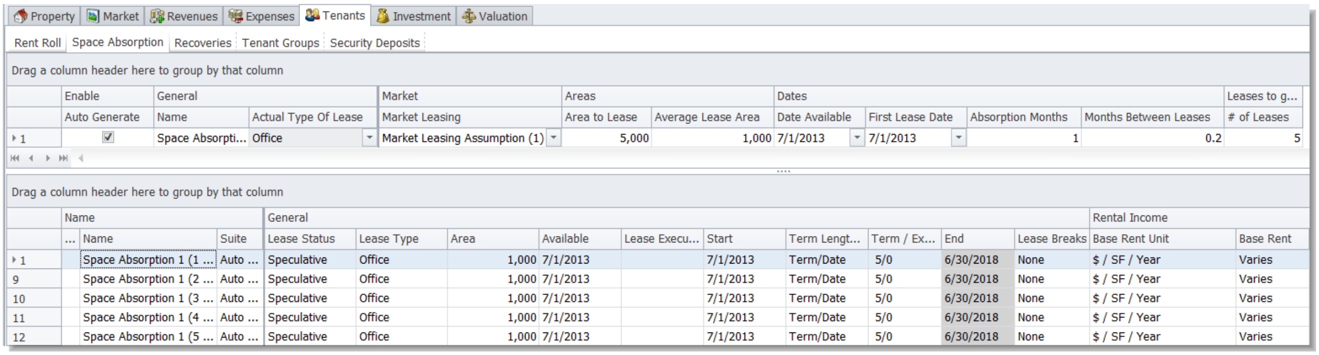
The Leases to Generate section allows you to enter information pertaining to the number of leases for the space.

# of Leases

The number of leases to generate will be automatically determined, based on the entry in the **Area to Lease** field and the **Average Lease Area** field.

Detail

Click the **Details** button on the ribbon to display the lower portion of the Space Absorption tab. While this information cannot be edited directly, it can be modified by changing the assumptions in the upper portion of the screen.



Drag a column header here to group by that column

	Enable	General		Market	Areas		Dates				Leases to g...
	Auto Generate	Name	Actual Type Of Lease	Market Leasing	Area to Lease	Average Lease Area	Date Available	First Lease Date	Absorption Months	Months Between Leases	# of Leases
1	☑	Space Absorpti...	Office	Market Leasing Assumption (1)	5,000	1,000	7/1/2013	7/1/2013	1	0.2	5

Drag a column header here to group by that column

	Name			General										Rental Income	
	...	Name	Suite	Lease Status	Lease Type	Area	Available	Lease Execu...	Start	Term Lengt...	Term / Ex...	End	Lease Breaks	Base Rent Unit	Base Rent
1		Space Absorption 1 (1 ...	Auto ...	Speculative	Office	1,000	7/1/2013		7/1/2013	Term/Date	5/0	6/30/2018	None	$ / SF / Year	Varies
9		Space Absorption 1 (2 ...	Auto ...	Speculative	Office	1,000	7/1/2013		7/1/2013	Term/Date	5/0	6/30/2018	None	$ / SF / Year	Varies
10		Space Absorption 1 (3 ...	Auto ...	Speculative	Office	1,000	7/1/2013		7/1/2013	Term/Date	5/0	6/30/2018	None	$ / SF / Year	Varies
11		Space Absorption 1 (4 ...	Auto ...	Speculative	Office	1,000	7/1/2013		7/1/2013	Term/Date	5/0	6/30/2018	None	$ / SF / Year	Varies
12		Space Absorption 1 (5 ...	Auto ...	Speculative	Office	1,000	7/1/2013		7/1/2013	Term/Date	5/0	6/30/2018	None	$ / SF / Year	Varies

Recovery Structures

Every building has operating expenses which typically include real estate taxes, insurance, utilities and maintenance. Often, leases require a tenant to pay all or some portion of these operating expenses. The owner of the building typically pays these expenses and then seeks reimbursement from the tenants according to the recovery formula stated in the lease(s).

A recovery is the tenant reimbursement of building expenses initially paid by the landlord. The formula for determining the recovery might not be the same for all of the operating expenses and the recovery formulas might not be the same for all tenants in the building. Some tenants might not be required to pay any recoveries at all.

Recoveries generally do not apply to tenants in residential properties as the tenants pay unit related expenses, such as utilities, directly and often do not reimburse the landlord for property expenses like taxes or insurance. Therefore, if the property type is set to ***Multifamily*** no recovery input will be available. If the property type is set to ***Mixed Use/Multifamily***, recovery input will be available for the non-residential leases only.

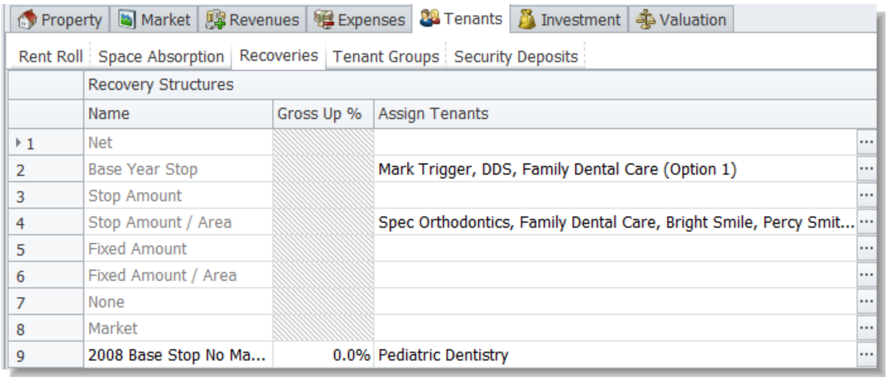
The following types of recovery structures are available in ARGUS Enterprise:

- **System Recovery Structures:** These are system standard methods including none, net, base year stop, expense stops on an area or amount basis, fixed recovery amounts, and amounts per area.
- **User Recovery Structures:** User constructed recovery structures provide the ability to create custom recovery structures which apply different recovery methods to individual expenses or expense groups. This flexibility allows you to model virtually any recovery structure you might encounter in a commercial real estate lease contract.

Both types of recovery structures can be assigned to tenants from the Recoveries tab or by selecting the desired structure for individual tenants directly on the Rent Roll.

Recoveries tab

User Recovery Structures are created on the Recoveries tab.



Recovery Structures

	Name	Gross Up %	Assign Tenants
1	Net		
2	Base Year Stop		Mark Trigger, DDS, Family Dental Care (Option 1)
3	Stop Amount		
4	Stop Amount / Area		Spec Orthodontics, Family Dental Care, Bright Smile, Percy Smit...
5	Fixed Amount		
6	Fixed Amount / Area		
7	None		
8	Market		
9	2008 Base Stop No Ma...	0.0%	Pediatric Dentistry

Recovery Structures

The Recovery Structures section allows you to enter general information about the recovery structure and to specify the structure to be used for a tenant or tenants.

Creating a User Recovery Structure

Click the **Add Record** button on the ribbon to create a new user recovery structure.

Name

Enter a descriptive name for the new user recovery structure. It is advisable to use names that are not similar to the system recovery structures (e.g., Net). Note the first several rows represent system recovery structures which are standard system selections available in every ARGUS model by default. You cannot modify or delete these selections.

- **None:** If you select this option, none of the recovery methods in this drop-down list will be used to calculate recoveries for the tenant.

- **Base Year Stop:** If you select this option for the recoveries, all recoverable expenses are paid by the tenant based on their proportionate share of the building area over a stop amount, which is the amount of annual recoverable expenses in the base year, or first year, of the lease calculated by the system. If the tenant's lease begins prior to the analysis start date and you select ***Base Year Stop***, the calculated stop will use all reimbursable expenses in the first year of the analysis.

- **Base Year Stop -1:** If you select this option for the recoveries, the expense stop will be established by the amount of recoverable expenses in the recovery year prior to year the lease begins. If you select this method and the lease begins before the analysis, the expense stop will be set in the same manner as the existing base year stop recovery method. If you select this method and the lease begins during the first analysis year yet after the start of the second recovery year, the expense stop will be established by the recoverable expenses that occur within the first recovery year.

- **Base Year Stop +1:** If you select this option for the recoveries, the expense stop will be established by the amount of recoverable expenses in the recovery year following the year the lease begins. Note if you select this method and the lease year is before the analysis start date, yet within the first recovery year, then the expense stop will be set to equal the recoveries from the second recovery year. If you select this method and the lease year is before the analysis start date and prior to the start of the first recovery year, then the expense stop will be set in the same manner as the existing base year stop.

- **Fixed Amount:** If you select this option for the recoveries on the existing lease, you will be able to enter the annual recovery amount that will be paid by the tenant each year. The fixed amount can be a single amount or it can vary over time. The fixed amount is a tenant amount not a building amount.

- **Fixed Amount/Area:** If you select this option for the recoveries on an existing lease, you will be able to enter the annual amount/area recovery that will be paid by the tenant each year. The fixed amount/area can be a single amount or it can vary over time. The rate entered varies according the amount of area under lease, not according to the entire building area.

- **Net:** If you select this option for the recoveries, all recoverable expenses will be paid by the tenant based on their proportionate share of the building area.
- **Stop Amount:** If you select this option, you will be able to enter the building stop amount. Tenants for whom you select this method will reimburse all recoverable expenses over the building stop amount entered based on their proportionate share of the building area.
- **Stop Amount/Area:** If you select this option, you will be able to enter the building stop amount/area. Tenants for whom you select this method will reimburse all recoverable expenses over the building stop amount/area entered based on their proportionate share of the building area.

Note: The Recovery Structures only displays the calculation method labels on this screen. The amounts for each of method are entered on the Rent Roll screen for each tenant.

Gross Up %

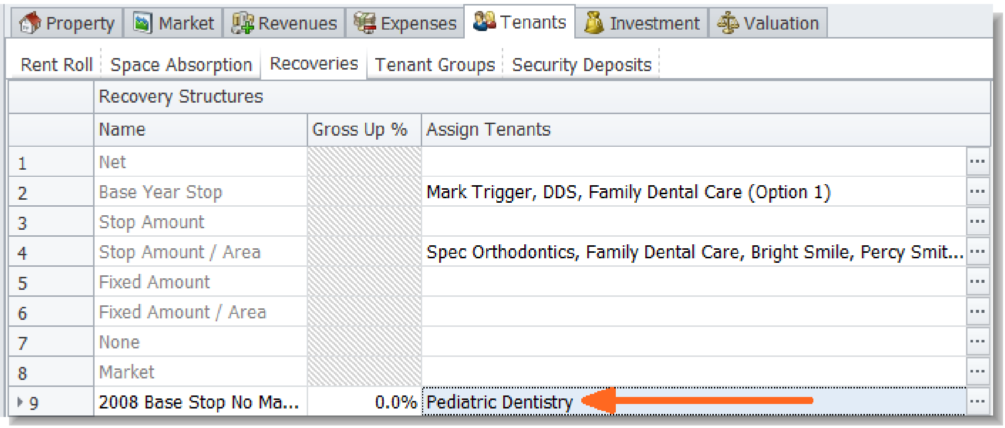
Enter the gross up percentage, if any, associated with the user recovery structure. Some lease contracts stipulate that expenses are grossed up to a certain occupancy percentage (e.g., 95%) for the purposes of expense recoveries. The gross up percentage will only impact expenses with a variable portion (e.g., less than 100% fixed).

Note: This field is not available for system recovery structures. Expenses recovered using system recovery structures will not be grossed up. This capability is only available for user recovery structures.

Assign Tenants

You can assign recovery structures to tenants by clicking the ··· button in the **Tenants** field. A Tenants screen will appear listing each of the available tenants and the current structure assignments which can be altered by selecting the desired tenant and clicking the **Add** or **Add All** buttons. You can remove tenants from a recovery structure assignment by clicking the **Remove** or **Remove All** buttons. You may assign tenants to only one recovery structure at a time. You may also modify the recovery structure assigned to a tenant directly on the Rent Roll screen.

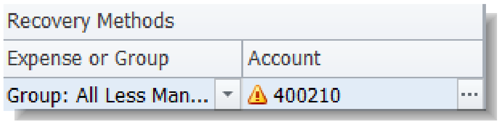
After assigning one or more tenants to a recovery structure, their names will appear in the **Assign Tenants** field of the Recoveries screen for review and tracking purposes.



	Recovery Structures		
	Name	Gross Up %	Assign Tenants
1	Net		
2	Base Year Stop		Mark Trigger, DDS, Family Dental Care (Option 1)
3	Stop Amount		
4	Stop Amount / Area		Spec Orthodontics, Family Dental Care, Bright Smile, Percy Smit...
5	Fixed Amount		
6	Fixed Amount / Area		
7	None		
8	Market		
▸ 9	2008 Base Stop No Ma...	0.0%	Pediatric Dentistry

Recovery Methods

The Recovery Methods section allows you to enter information pertaining to the recovery of an individual expense or group. Click the **Add Record** button on the ribbon to add a new recovery method to a user recovery structure.



Recovery Methods

Expense or Group	Account
Group: All Less Man...	⚠ 400210

Expense or Group

Select an individual operating expense or expense group from the drop-down list. For more information on expense groups, see Expense Groups.

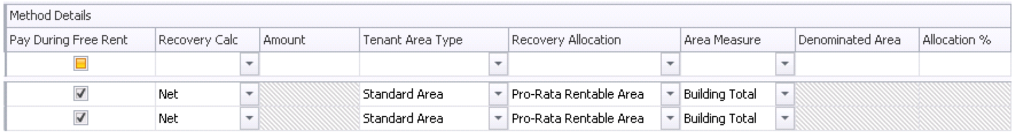
Note: It is possible to include the recovery of an expense, or expense group containing the same expense, more than once in the same recovery structure. Take care to avoid "double counting" an expense in a recovery structure.

Account

Optionally, enter an account code for this recovery method or select an account code from the Chart of Accounts by clicking the ⋯ button.

Method Details

The Method Details section allows you to enter detailed information about the recovery structure.



Method Details

Pay During Free Rent	Recovery Calc	Amount	Tenant Area Type	Recovery Allocation	Area Measure	Denominated Area	Allocation %
☐							
☑	Net		Standard Area	Pro-Rata Rentable Area	Building Total		
☑	Net		Standard Area	Pro-Rata Rentable Area	Building Total		

Pay During Free Rent

If recoveries are not paid during free rent periods, click the Pay During Free Rent check-box to deselect the option.

Recovery Calc

Select a recovery calculation method from the drop-down list. You may choose from the following options:

- **None:** If you select this option, none of the recovery methods in this drop-down list will be used to calculate recoveries for the tenant.

- **Base Year Stop:** If you select this option for the recoveries, all recoverable expenses are paid by the tenant based on their proportionate share of the building area over a stop amount, which is the amount of annual recoverable expenses in the base year, or first year, of the lease calculated by the system. If the tenant's lease begins prior to the analysis start date and you select ***Base Year Stop***, the calculated stop will use all reimbursable expenses in the first year of the analysis.

- **Base Year Stop -1:** If you select this option for the recoveries, the expense stop will be established by the amount of recoverable expenses in the recovery year prior to year the lease begins. If you select this method and the lease begins before the analysis, the expense stop will be set in the same manner as the existing base year stop recovery method. If you select this method and the lease begins during the first analysis year yet after the start of the second recovery year, the expense stop will be established by the recoverable expenses that occur within the first recovery year.

- **Base Year Stop +1:** If you select this option for the recoveries, the expense stop will be established by the amount of recoverable expenses in the recovery year following the year the lease begins. Note if you select this method and the lease year is before the analysis start date, yet within the first recovery year, then the expense stop will be set to equal the recoveries from the second recovery year. If you select this method and the lease year is before the analysis start date and prior to the start of the first recovery year, then the expense stop will be set in the same manner as the existing base year stop.

- **Fixed Amount:** If you select this option for the recoveries on the existing lease, you will be able to enter the annual recovery amount that will be paid by the tenant each year. The fixed amount can be a single amount or it can vary over time. The fixed amount is a tenant amount not a building amount.

- **Fixed Amount/Area:** If you select this option for the recoveries on an existing lease, you will be able to enter the annual amount/area recovery that will be paid by the tenant each year. The fixed amount/area can be a single amount or it can vary over time. The rate entered varies according the amount of area under lease, not according to the entire building area.

- **Net:** If you select this option for the recoveries, all recoverable expenses will be paid by the tenant based on their proportionate share of the building area.

- **Stop Amount:** If you select this option, you will be able to enter the building stop amount. Tenants for whom you select this method will reimburse all recoverable expenses over the building stop amount entered based on their proportionate share of the building area.

- **Stop Amount/Area:** If you select this option, you will be able to enter the building stop amount/area. Tenants for whom you select this method will reimburse all recoverable expenses over the building stop amount/area entered based on their proportionate share of the building area.

Amount

If you select a ***Fixed Amount*** or a ***Stop Amount*** in the **Recovery Type** field, enter the appropriate fixed or stop amount, as a currency or currency per area amount. Click the ... button to enter amounts that vary over time.

Tenant Area Type

Select an area type from the drop-down list. You may choose from the following options:

- Standard Area
- Alternate Area

Recovery Allocation

Select a recovery allocation type from the drop-down list. You may choose from the following options:

- **Fixed Percentage:** If you select this option, the tenant's recovery share will be calculated for the specified percentage on expenses.

- **Pro-Rata Rentable Area:** If you select this option, the net rentable area for the building will be used as the denominator in the pro-rata share calculation.

- **Pro-Rata Occupied Area:** If you select this option, the total occupied area for the building will be used as the denominator in the pro-rata share calculation.

- **Enter Denominated Area:** If you select this option, only the tenant's recovery share for the specified area will be calculated, overriding the pro-rata share calculation for building/operating area.

Area Measure

Select an area measure total from the drop-down list. You may choose from the following options:

- **Building Total:** If you select this option, the tenant's recovery share will be based on the area entered for the building total.
- **Office Total:** If you select this option, the tenant's recovery share will be based on the area entered for the office total.
- **Retail Total:** If you select this option, the tenant's recovery share will be based on the area entered for the retail total.
- **Industrial Total:** If you select this option, the tenant's recovery share will be based on the area entered for the industrial total.
- **Storage Total:** If you select this option, the tenant's recovery share will be based on the area entered for the storage total.
- **Alternate Building Total:** If you select this option, the tenant's recovery share will be based on the area entered for an alternate building total.

Denominated Area

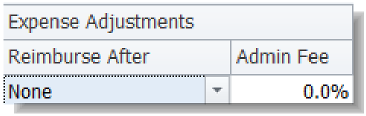
If you selected ***Enter Denominated Area*** in the **Recovery Allocation** field, enter the building area that will be used in the pro-rata share calculation for tenants under this recovery structure or click the … button to display the detail entry screen to enter denominated areas that vary month to month.

Allocation %

If you selected ***Fixed Percentage*** in the **Allocation Type** field, enter the allocation percentage that will be used as the pro-rata share percentage for tenants under this recovery structure.

Expense Adjustments

The Expense Adjustments section allows you to specify a reimbursement contingency and administration fees for the recovery structure.



Expense Adjustments

Reimburse After	Admin Fee
None	0.0%

Reimburse After

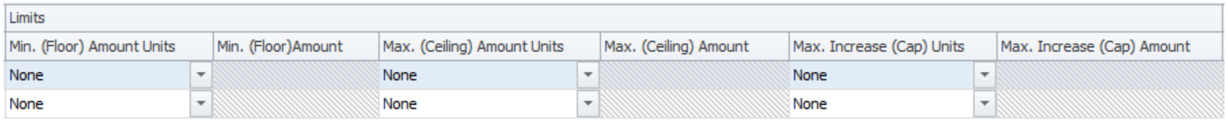
Select an option from the drop-down list.

Admin Fee

Enter a numeric value for the percentage of administration fees.

Limits

The Limits section allows you to enter minimum and maximum limits for the recovery structure.



Limits

Min. (Floor) Amount Units	Min. (Floor)Amount	Max. (Ceiling) Amount Units	Max. (Ceiling) Amount	Max. Increase (Cap) Units	Max. Increase (Cap) Amount
None		None		None	
None		None		None	

Min. (Floor) Amount

Enter a floor amount corresponding to the unit you selected in the **Min. (Floor) Amount Units** field. Use the ··· button to display the detail entry screen to revise or remove inflation or to enter a floor that varies over time.

Max. (Ceiling) Amount Units

The ceiling is the amount the recovery cannot exceed. If the calculated recovery for the expense or group is lower than the ceiling, the ceiling will be ignored. If the calculated recovery for the expense or group is higher than the ceiling, the tenant reimbursement will be the ceiling amount. By default, the ceiling will inflate by the general inflation rate. You may choose from the following options:

- **None:** If you select this option, the **Max. (Ceiling) Amount** field will not be available and you will not be able to enter a ceiling.
- **$ Amount:** If you select this option, ARGUS Enterprise will interpret the entry in the **Max. (Ceiling) Amount** field as an annual dollar amount.
- **$/SF:** If you select this option, ARGUS Enterprise will interpret the entry in the **Max. (Ceiling) Amount** field in dollars per square foot.

Max. (Ceiling) Amount

Enter a ceiling amount corresponding to the unit you selected in the **Max. (Ceiling) Amount Units** field. Use the ··· button to display the detail entry screen to revise or remove inflation or to enter a ceiling that varies over time.

Max. Increase (Cap) Units

The cap is the amount the recovery is allowed to increase over the prior year. The cap is based on the original calculated recovery and cumulatively capped each year for comparison with the current year calculated recovery. No inflation is applied to the cap. You may choose from the following options:

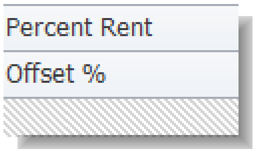
- **None:** If you select this option, the **Max. Increase (Cap) Amount** field will not be available and you will not be able to enter a maximum increase.
- **$ Amount:** If you select this option, ARGUS Enterprise will interpret the entry in the **Max. Increase (Cap) Amount** field as an annual dollar amount.
- **$/SF:** If you select this option, ARGUS Enterprise will interpret the entry in the **Max. Increase (Cap) Amount** field in dollars per square foot.
- **Percentage:** If you select this option, ARGUS Enterprise will interpret the entry in the **Max. Increase (Cap) Amount** field as a percentage.

Max. Increase (Cap) Amount

Enter a cap amount corresponding to the unit you selected in the **Max. Increase (Cap) Units** field. Use the ··· button to display the detail entry screen to enter a cap that varies over time.

Percent Rent

The Percent Rent section allows you to enter a value for percent rent.



Percent Rent

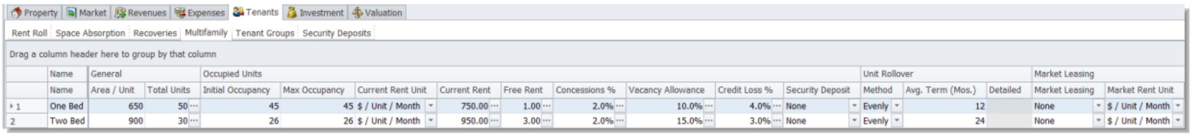
Offset %

Offset %

Enter a numeric value to specify the offset percentage.

Multifamily Tenants

The Multifamily tab in the Tenants section is present only if the property type is multifamily or mixed use with multifamily. This section allows for modeling based on units. These types of properties include, but are not limited to, apartments, senior assisted living communities, mobile home parks, storage units, and boat slips.

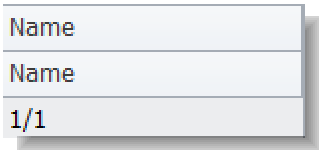


Drag a column header here to group by that column

	Name	General		Occupied Units									Unit Rollover			Market Leasing	
	Name	Area / Unit	Total Units	Initial Occupancy	Max Occupancy	Current Rent Unit	Current Rent	Free Rent	Concessions %	Vacancy Allowance	Credit Loss %	Security Deposit	Method	Avg. Term (Mos.)	Detailed	Market Leasing	Market Rent Unit
1	One Bed	650	50	45	45	$ / Unit / Month	750.00	1.00	2.0%	10.0%	4.0%	None	Evenly	12		None	$ / Unit / Month
2	Two Bed	900	30	26	26	$ / Unit / Month	950.00	3.00	2.0%	15.0%	3.0%	None	Evenly	24		None	$ / Unit / Month

Name

The Name section allows you to enter names for the multifamily tenants.



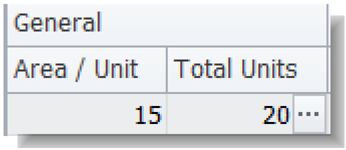
Name
Name
1/1

Name

Enter the description of multifamily units. The description will be printed on reports exactly as entered.

General

The General section allows you to enter names for the multifamily tenants.



General	
Area / Unit	Total Units
15	20

Area/Unit

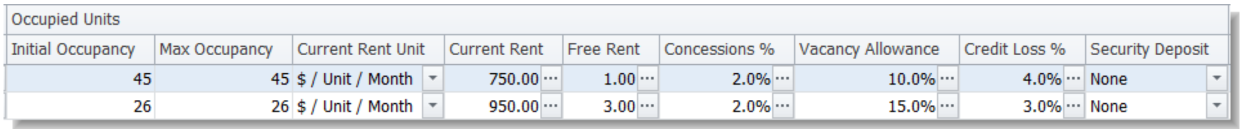
Enter the amount for area/unit for multifamily units.

Total Units

Enter the number of multifamily units. Use the ··· button to specify that the number of units varies over time.

Occupied Units

The Occupied Amounts section allows you to enter information related to occupied multifamily units.



Occupied Units								
Initial Occupancy	Max Occupancy	Current Rent Unit	Current Rent	Free Rent	Concessions %	Vacancy Allowance	Credit Loss %	Security Deposit
45	45	$ / Unit / Month	750.00	1.00	2.0%	10.0%	4.0%	None
26	26	$ / Unit / Month	950.00	3.00	2.0%	15.0%	3.0%	None

Initial Occupancy

Enter a number to specify the number of occupied units out of the total units entered at the start of the analysis period. These units are considered non-vacant, unabsorbed, and available for lease.

Max Occupancy

Enter a number to specify, at the start of analysis, the number of units to absorb and the number of units that are not occupied and not absorbed.

Current Rent Unit

Select the unit of measure to be used to calculate the current rent.

- **$ / Unit / Month (Default):** If you select this option, the current rent will be equal to the amount entry in the **Amount** field multiplied by the current market rental rate.

- **% Market:** If you select this option, the current rent will be equal to the percentage entry in the **Amount** field multiplied by the current market rental rate.

Current Rent

Enter the amount for monthly rental rate. You can also enter amounts that vary on a monthly basis with varying units of measure by clicking the ... button. In the Detailed Current Rent window, make your selection from the **Unit of Measure** field. You may choose from the following options:

- **$ / Unit / Month (Default):** If you select this option, the current rent will be equal to the amount entry in the **Amount** field multiplied by the current market rental rate.

- **% Market:** If you select this option, the current rent will be equal to the percentage entry in the **Amount** field multiplied by the current market rental rate.

See Also

Multifamily Current Rent

Free Rent

Enter a number that specifies the average number of months of free rent for occupied units during the current term. Enter the number of months of free rent that will be applied to the unit type upon each rollover. Free rent will be applied to the current term as well as occupied unit rollovers if ***None*** is selected in the **Market Leasing** field. You can also enter amounts that vary over time by selecting the ... button.

Note: If free rent varies on a monthly basis, it will be applied to the initially occupied units as well as to units that roll over if ***None*** is selected for the **Market Leasing** field.

Concessions %

Enter any additional concessions for the unit type as a percentage of scheduled multifamily rent. Use the ... button to specify that the percentage varies over time.

Vacancy Allowance

Enter a percentage for vacancy allowance. Use the ... button to specify that the percentage varies over time.

Credit Loss %

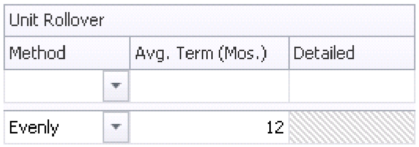
Enter any credit loss to be applied to the unit type as a percentage of scheduled multifamily rent less additional concessions. Use the ... button to specify that the percentage varies over time.

Security Deposit

Select a security deposit record to use for calculating the main lease in the current record from the drop-down list.

Unit Rollover

The Unit Rollover section allows you to enter method, average terms, and detailed information.



Unit Rollover		
Method	Avg. Term (Mos.)	Detailed
Evenly	12	

Method

Select the absorption method from the drop-down list. You may choose from the following options:

- **Evenly:** If you select this option, all units will be rolled to market over the specified average term.
- **Detailed:** If you select this option, you can enter the number of units that will roll to market in each month of the projection.

Avg. Term (Mos.)

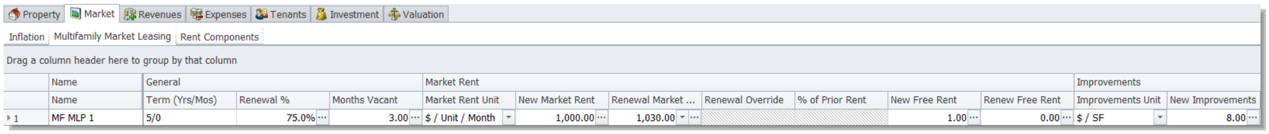
Enter the average term (as a number of months) of the unit type lease. This field is not available if you selected ***Detailed*** in the **Method** field.

Detailed

Enter the number of units that will roll to market each month of the projection, or use the ⋯ button to build in seasonality and vary the number of units rolling to market over time. This field is not available if you selected ***Evenly*** in the **Method** field.

Market Leasing

A market leasing profile allows you to apply market rates and other tenant assumptions to the rollover of tenant areas when the current leases reach their expiration. A Market Leasing profile must be applied to each tenant. Market leasing profiles serve two key purposes. The first is to group leasing assumptions to be applied to a tenant area when the current lease contract for that space expires. The second use for the profile is for speculative leasing, or Space Absorption, of vacant space. If there is a block of vacant space in the property, the model can use a set of market leasing assumptions to lease that space as one or more separate speculative lease contracts.



	Name	General			Market Rent							Improvements	
	Name	Term (Yrs/Mos)	Renewal %	Months Vacant	Market Rent Unit	New Market Rent	Renewal Market ...	Renewal Override	% of Prior Rent	New Free Rent	Renew Free Rent	Improvements Unit	New Improvements
1	MF MLP 1	5/0	75.0%	3.00	$ / Unit / Month	1,000.00	1,030.00			1.00	0.00	$ / SF	8.00

Market Leasing

Select a market leasing profile to create a link between the multifamily record and the market leasing record.

Note: The Market Leasing profile is applied to the occupied units when they rollover. The number of units that rollover are determined by the **Unit Rollover** fields: **Method**, **Avg. Term (Mos)**, **Detailed**.

Market Rent Unit

Select the unit of measure for market rents from the drop-down list. The default unit of measure for rents can be set on the Modeling Policies screen. You may choose from the following options:

- **$/Unit/Month:** If you select this option, the unit of measure will be currency per unit per month for the **Market Rent** field.
- **$/SF/Month:** If you select this option, the unit of measure will be currency per square foot per month for the **Market Rent** field.

Market Rent

Enter the monthly amount for market rent. This field will only be available if ***None*** is selected in the **Market Leasing** field.

Improvements Unit

Select the unit of measure that will be used for the **Improvements** field from the drop-down list. This field will be available and applied to units when they rollover if ***None*** is selected in the **Market Leasing** field. The default unit of measure for rents can be set on the Modeling Policies screen. You may choose from the following options:

- **$/Unit:** If you select this option, the entry in the **$/Unit** field will be interpreted as a fixed commission rate per leased unit.

- **$/Area:** If you select this option, the entry in the **$/Area** field will be interpreted as a fixed commission rate per leased area.

Improvements

Enter the amount of improvements per unit to be paid upon the rollover of each unit when ***None*** is selected for Market Leasing. Use the ⋯ button to specify that the amount of improvements per unit varies over time or to override the default improvements inflation rate.

Commissions Unit

Select the unit of measure for leasing commissions to be paid upon the rollover of each unit when ***None*** is selected for Market Leasing from the drop-down list. The default selection is ***$/Unit***. All leasing commissions are paid at the beginning of the lease. Leasing commission percentages are applied to base rent plus fixed steps less free rent. You may choose from the following options:

- **Fixed %:** If you select this option, the entry in the **Fixed %** field will be interpreted as a percentage of the entire lease value over the term (e.g., 4% of the total rent, including steps, less free rent over the 5 year lease term).

- **$/Unit:** If you select this option, the entry in the **$/Unit** field will be interpreted as a fixed commission rate per leased unit.

- **$/Area:** If you select this option, the entry in the **$/Area** field will be interpreted as a fixed commission rate per leased area.

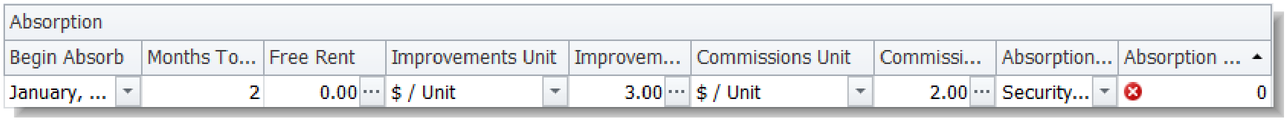
- **# Months:** If you select this option, the entry in the **# Months** field will specify the number of months for the lease amount.

Commissions

Enter the amount per unit commission to be paid upon the rollover of each unit when ***None*** is selected in Market Leasing. This field will be available and applied. Use the ⋯ button to specify that the amount of commission per unit varies over time or to override the default commissions' inflation rate.

Absorption

The Absorption section allows you to enter method, average terms, and detailed information.



Absorption

Begin Absorb	Months To...	Free Rent	Improvements Unit	Improvem...	Commissions Unit	Commissi...	Absorption...	Absorption ...
January, ...	2	0.00	$ / Unit	3.00	$ / Unit	2.00	Security...	☒ 0

Begin Absorb

Enter or select a date from the drop-down calendar under the ⋯ button to indicate when units begin lease. If ***Maximum Occupancy*** is selected in **Current Occupancy**, this field will not be available.

Months to Absorb

Enter the number of months needed to lease up to max occupancy. If left at zero, it is assumed that all vacant units will be leased as of the date entered in the **Begin Absorb** field. The number of vacant units is determined by the difference between maximum occupancy and current occupancy.

Free Rent

Enter a number of months for free rent that will be applied to all absorption leases at the start of their terms. You can also enter amounts that vary over time by selecting the ⋯ button. For absorbed units that rollover, the blended Market Leasing profile free rent values will be used found on the Multifamily Market Leasing window. If no Market Leasing profile is specified, the free rent value under the Occupied Amounts column group will be applied to absorbed units that rollover.

Improvements Unit

Select the unit of measure that will be used for the **Improvements** field from the drop-down list.. You can enter market rents monthly or annually in whole currency amounts (e.g., $ Amount/Month) or amounts per area measurement unit (e.g., $/SF/Year). The default unit of measure for rents can be set on the Modeling Policies screen. After rollover, the improvements on the Multifamily Market Leasing window will be applied if a Market Leasing profile is selected. If a Market Leasing profile is not selected, the improvements unit found under the Market Leasing column group in the Multifamily Market Leasing window will be applied to absorbed units that rollovers. You may select from the following options:

- $/Unit
- $/Area

Improvements

Enter the amount of improvements per unit for vacant units that will absorb and for absorbed units that will rollover when ***None*** is selected for Market Leasing. Use the ⋯ button to specify that the amount of improvements per unit varies over time or to override the default improvements inflation rate. For absorbed units that rollover, the blended Market Leasing profile improvements values on the Multifamily Market Leasing screen will be used. If no Market Leasing profile is specified the improvements value under the Market Leasing column group found on the Multifamily window will be applied to absorbed units that rollover.

Commissions Unit

Select the unit of measure for the **Commissions** field from the drop-down list. You can enter market rents monthly or annually in whole currency amounts (e.g., $ Amount/Month) or amounts per area measurement unit (e.g., $/SF/Year). The default unit of measure for rents can be set on the Modeling Policies screen. You may select from the following options:

- **Fixed %:** If you select this option, the entry in the **Fixed %** field will be interpreted as a percentage of the entire lease value over the term (e.g., 4% of the total rent, including steps, less free rent over the 5 year lease term).

- **$/Unit:** If you select this option, the entry in the **$/Unit** field will be interpreted as a fixed commission rate per leased unit.

- **$/Area:** If you select this option, the entry in the **$/Area** field will be interpreted as a fixed commission rate per leased area.

- **# Months:** If you select this option, the entry in the **# Months** field will specify the number of months for the lease amount.

Commissions

Enter the amount per unit commission to be paid for vacant units that absorb and for absorbed units that rollover when ***None*** is selected for **Market Leasing**. Use the ··· button to specify that the amount of commission per unit varies over time or to override the default commissions' inflation rate.

Absorption Security Deposit

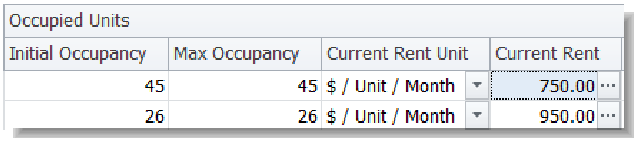
Select from the security deposit records that have been entered in the main Security Deposits window.

Absorption Term

Enter the number of months that the absorption lease term will last from the time the unit is absorbed. Note the number of vacant units is determined by the difference between maximum occupancy and current occupancy. Fractional units will not be leased until the sum of accumulate fractional units is equal to one full unit.

Multifamily Detailed Current Rent

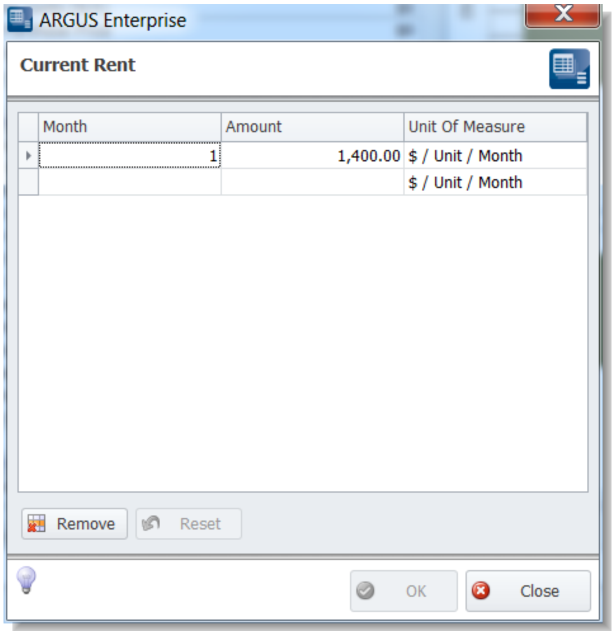
Enter the amount for the current monthly rental rate.



Occupied Units

Initial Occupancy	Max Occupancy	Current Rent Unit	Current Rent
45	45	$ / Unit / Month	750.00
26	26	$ / Unit / Month	950.00

You can also enter amounts that vary on a monthly basis with varying units of measure by clicking the ··· button. Select a row and the **Remove** button to delete a row. Select the **Reset** button to return a field to the default option.



Month	Amount	Unit Of Measure
1	1,400.00	$ / Unit / Month
		$ / Unit / Month

Month

Enter the month number.

Amount

Enter the rent amount.

Unit of Measure

In the Current Rent window, make your selection from the **Unit of Measure** field. You may choose from the following options:

- **$ / Unit / Month (Default):** If you select this option, the current rent will be equal to the amount entry in the **Amount** field multiplied by the current market rental rate.
- **% Market:** If you select this option, the current rent will be equal to the percentage entry in the **Amount** field multiplied by the current market rental rate.
- **% Increase:** If you select this option, the rent entered in the previous line will be increased by this percentage at the designated rate.

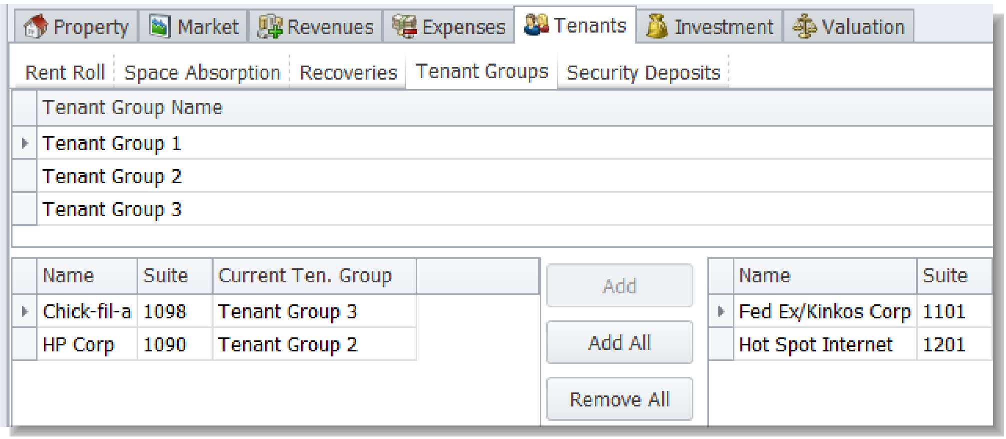
Tenant Groups

Tenant Groups allow you to create groups of tenants that can be used to define occupied area measurements, and to designate anchor tenants for reimbursable expense purposes.

See Also

Area Measures
Recovery Structures

You can add individual Tenant Groups by clicking the **Add Record** button on the ribbon. You can also click the **Add All** button to add all the Tenant Groups or the **Remove All** button to exclude all the Tenant Groups.



Tenant Group Name
Tenant Group 1
Tenant Group 2
Tenant Group 3

Name	Suite	Current Ten. Group
Chick-fil-a	1098	Tenant Group 3
HP Corp	1090	Tenant Group 2

Name	Suite
Fed Ex/Kinkos Corp	1101
Hot Spot Internet	1201

Tenant Group Name

This section of the window allows you to enter a name for the tenant group.

Tenant Group Name

Enter a descriptive name for the tenant group.

Excluded Tenants

This section displays a list of tenants in the property.

Name / Suite / Lease ID / Current Tenant Group

Select the tenants to be included in the tenant group. If the Use Lease ID modeling policy is in use, then the **Lease ID** field will be included in this section.

To include a tenant in the group highlight the expense and use the **Add** button to the right of the Excluded Tenants display.

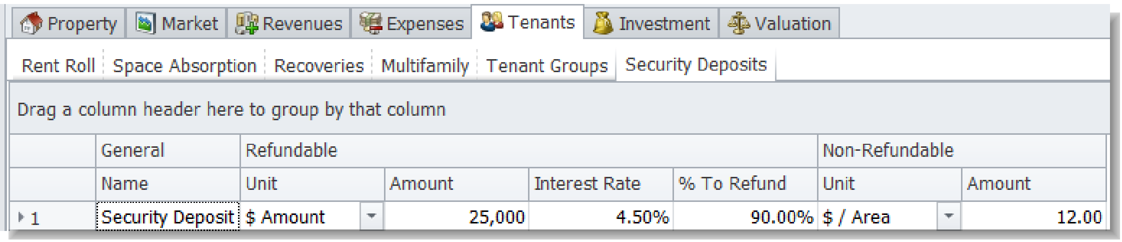
To remove a tenant, select it and click the **Remove** button. Excluded tenants will be shown at the left of the screen in the Excluded Tenants display.

Included Tenants

This section of the tab allows you to view tenants currently included in the tenant group.

Tenant Security Deposits

You can specify the amount of security deposits and whether they are refundable or non-refundable. When you create security deposits profiles, you will be able to reference them for individual tenants on the Rent Roll and Market Leasing windows.


Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Rent Roll
Space Absorption
Recoveries
Multifamily
Tenant Groups
Security Deposits
Drag a column header here to group by that column

	General	Refundable				Non-Refundable	
	Name	Unit	Amount	Interest Rate	% To Refund	Unit	Amount
1	Security Deposit	$ Amount	25,000	4.50%	90.00%	$ / Area	12.00

You can model tenant security deposits in the following ways:

- Amount or number of month's rent
- Percentage to be refunded or retained
- Interest income derived from security deposits
- Refundable and non-refundable security deposits on a tenant by tenant basis
- You can use the Security Deposits tab for the following property types:
- Office
- Retail
- Industrial
- Mixed Use (Office/Retail)
- Mixed Use (Office/Industrial)
- Mixed Use (Office/Multifamily)
- Mixed Use (Retail/Multifamily)
- Multifamily

See Also

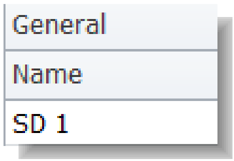
Rent Roll

Market Leasing

Tenants Multifamily

General

This section contains identifying information for the security deposit profile.



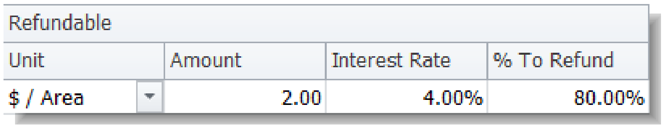
General
Name
SD 1

Name

Enter a name to describe the security deposit profile. This will be added in Rent Roll, Market Leasing, and Multifamily grids.

Refundable

This section contains information regarding the refundable portion of the security deposit profile.



Refundable			
Unit	Amount	Interest Rate	% To Refund
$ / Area	2.00	4.00%	80.00%

Unit

Select the unit you want to use for refundable security deposits. You may choose from the following options in the drop-down list:

- **None:** If you select this option, the **Amount** field will not be available.
- **Months:** If you select this option, the entry in the **Amount** field will be multiplied by the base rental revenue in the first month of the lease.
- **$ Amount:** If you select this option, the entry in the **Amount** field will be multiplied by the number of units per lease.
- **$ / Area:** If you select this option, the entry in the **Amount** field will be multiplied by the lease size in month one of the lease. For multifamily properties, it will be multiplied by the number of units per lease.

Note: The **Amount**, **Interest Rate**, and **% to Refund** fields will not be available if the **Unit** field for Refundable deposits is set to ***None***.

Amount

Enter the amount to be used in conjunction with the **Unit** field to determine the Refundable Deposit amount. This field is disabled if the **Unit** field is set to ***None***.

Interest Rate

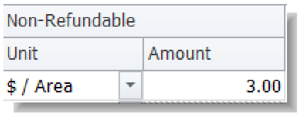
Enter the interest rate that will be earned on the deposit amount. The default is 0. This field is disabled if the **Unit** field is set to ***None***.

% to Refund

Enter the percent of the original deposit amount that you want to refund to the tenant upon lease expiration. The default is 0. This field is disabled if the Unit field is set to ***None***.

Non-Refundable

This section contains information regarding the non-refundable portion of the security deposit profile.



Non-Refundable	
Unit	Amount
$ / Area	3.00

Unit

Select the unit you want to use for non-refundable security deposits. You may choose from the following options in the drop-down list:

- **None:** If you select this option, the **Amount** field will not be available.
- **Months:** If you select this option, the entry in the **Amount** field will be multiplied by the base rental revenue in the first month of the lease.
- **$ Amount:** If you select this option, the entry in the **Amount** field will be multiplied by the number of units per lease.

- **$ / Area:** If you select this option, the entry in the **Amount** field will be multiplied by the lease size in month one of the lease. For multifamily properties, it will be multiplied by the number of units per lease.

Amount

Enter the non-refundable deposit amount to be used in conjunction with the **Unit** field to determine the non-refundable deposit amount. This field is disabled if the **Unit** field is set to ***None***.

You can enter and edit investment data for the analysis by selecting the following tabs:

- Property Purchase
- Debt Financing
- Other Debt

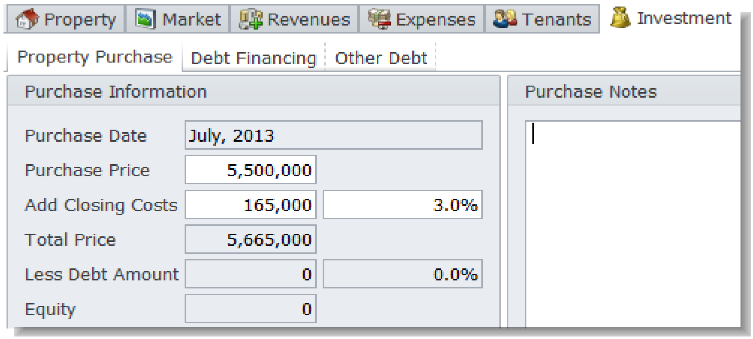
Investment Tab

This module enables you to model property purchase and debt financing information. The following tabs are available:

- Property Purchase
- Debt Financing
- Other Debt

Property Purchase

The Property Purchase tab is where you can enter optional information used to calculate certain cash-on-cash metrics and returns, such as the internal rate of return (IRR).



Purchase Date	July, 2013	
Purchase Price	5,500,000	
Add Closing Costs	165,000	3.0%
Total Price	5,665,000	
Less Debt Amount	0	0.0%
Equity	0	

Purchase Information

The Purchase Information section allows you to enter information related to the purchase of the property.

Purchase Date

This field displays the ***Analysis Begin Date***, which is assumed to be the date on which this property was purchased. This assumption is used in the calculation of IRR. You cannot change this date directly on the Property Purchase tab. To change the analysis start date, you must do so on the Property Description tab.

Purchase Price

Enter the purchase price for this property.

Add Closing Costs

Enter any additional closing cost that may be added to this property. Closing Costs as can be entered as an amount or percentage. If an amount is entered, the system will automatically calculate the percentage. If a percentage is entered, the amount will be automatically calculated.

Total Price

This field displays the total price for this property. This is the sum of the entries in the **Purchase Price** and **Add Closing Costs** fields (if any were entered).

Less Debt Amount

This field displays the debt balance for this property as of the purchase date.

Equity

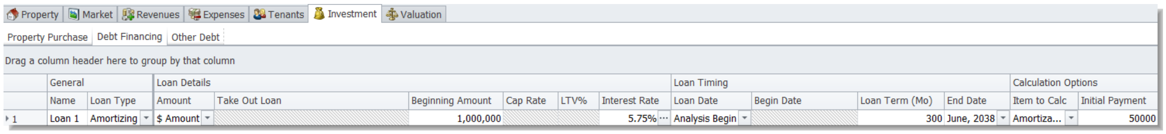
This field displays the calculated equity as of the purchase date by deducting the **Debt Amount** from the **Total Price**.

Purchase Notes

The Notes section allows you to enter notes for the property in the text box.

Debt Financing

The Debt Financing allows you to enter optional information used to model an unlimited number of existing or prospective loans. This information is used to calculate debt service payments, as well as certain metrics and returns, such as LTV and debt coverage ratios.



Drag a column header here to group by that column

	General		Loan Details						Loan Timing				Calculation Options	
	Name	Loan Type	Amount	Take Out Loan	Beginning Amount	Cap Rate	LTV%	Interest Rate	Loan Date	Begin Date	Loan Term (Mo)	End Date	Item to Calc	Initial Payment
1	Loan 1	Amortizing	$ Amount		1,000,000			5.75%	Analysis Begin		300	June, 2038	Amortiza...	50000

General

The General section allows you to enter general information about the property debt.

Name

Enter a name to describe the loan.

Loan Type

Select the loan type. You may choose from the following options:

- Amortizing
- Interest Only

Please note that you must select ***Interest Only*** to fund operating deficits.

Loan Details

The Loan Details section allows information pertaining to Amount, Take Out Loan, Beginning Amount, Cap Rate, LTV%, and Interest Rate to be entered for the property debt.

Amount

The loan amount can be determined using one of the methods listed below. The method selected controls which additional fields are available.

- **Currency Amount:** If you select this method, you must enter an amount in the **Beginning Amount** field.

- **Cap Rate / LTV percentage:** If you select this method, you must enter a cap rate in the **Cap Rate** field and a percentage in the **LTV %** field.

- **Take Out:** If you select this method, you must enter an additional loan in the **Take Out Loan** field.

Take Out Loan

Select the name of the loan which will be refinanced by this debt note. Note that this field is only available if you select ***Take Out Loan*** in the **Amount** field.

Beginning Amount

Enter the initial funding amount of this loan.

Cap Rate

Enter the capitalization rate used to calculate property value for the initial funding of a loan-to-value debt note.

LTV%

Enter the loan to value ratio used to calculate the initial funding of this note. This ratio will be applied to the property value based on the entry in the **Cap Rate** field to determine the initial funding.

Interest Rate

Enter a simple interest rate or click the … button to display the Interest Rate window to enter an interest rate that varies over time.

Loan Timing

The Loan Timing section allows you to enter information related to the timing of the loan.

Loan Date

The Loan Date can be used in one of the following ways:

- **Analysis Begin:** If you select this method, the analysis begin date entered on the Property Description window is used to determine the loan date.

- **Specified Date:** If you select this method, the **Begin Date** field is made available to enter a specific date on which the loan is to begin.

Existing loans on the property can me modeled back to their original start date, or the current loan balance can be entered as of the Analysis Begin Date.

Begin Date

If you selected ***Specified Date*** in the **Loan Date** field, enter the loan date here.

Loan Term (Mo)

Enter the loan term in months.

End Date

Enter a specific number of months until the end date, or enter a defined end date if one is available. The default in the system is (120) months (ten-year loan). The system will automatically change the entry in the **Loan Term (Mo)** to match the end date.

Calculation Options

The Calculation Options section allows you to enter information related to the calculation of the property debt.

Item to Calc

Select an item to calculate in the drop-down list. This field is only available if an amortizing loan is being modeled. You may choose from the following options:

- Payment (default)
- Amortization Term

Initial Payment

If you selected ***Amortization Term*** in the **Item to Calc** field, enter the amount in the **Initial Payment** field. The system will automatically determine the amortization term for the loan.

Amortization Term

If you selected ***Payment*** in the **Item to Calc** field, choose an amortization term. The **Amortization Term** field is only available if an amortizing loan is being modeled. The amortization term can be set to the same term as the loan term or a different number of months can be entered or calculated. ***Same as***

Loan Term is the default.

Amort. Term (Mo)

This field is only available if you selected ***Specify Months*** in the **Amortization Term** field. Enter the number of months for this term. The default is the value entered in the **Loan Term (Mo)** field.

Calc Method

To choose the calculation method you want to use, select from the following options:

- **12 Months (default):** If you select this option, it will calculate the monthly interest rate. The monthly interest rate will be the annual interest rate divided by twelve.

- **360 Days:** This option will calculate the effective interest rate. The effective interest rate will be the monthly interest rate multiplied by 365 divided by 360.

Additional Principal

The Additional Principal section allows you to an additional principal amount and related items for the property debt.

Additional Principal

If Additional Principal is required, select ***Yes***.

Add'l Principal Amount

This field is only available if you select ***Yes*** in the **Additional Principal Basis** field. Enter any additional principal payments to be factored into the loan computations. Click the … button to enter additional principal by period.

Recalc Pmt (Add'l Prin.)

Select ***Yes*** to recalculate the payments needed to amortize the new principal balance over the same term. Select ***No*** to continue making the originally scheduled payments in spite of the increased principal balance.

Fund Operating Deficits

This field is only available if you selected ***Interest Only*** in the **Loan Type** field. If you use this option, cash flow deficits will be funded by the loan. The following options are available for selecting the frequency and indicating whether funding is to be before or after the debt service:

- No
- Monthly (After D/S)
- Monthly (Before D/S)
- Quarterly (After D/S)
- Quarterly (Before D/S)
- Annually (After D/S)
- Annually (Before D/S)

Loan Costs

The Loan Costs section allows you to enter items related to the cost of the loan.

Loan Cost

Select whether loan costs will be entered as a percentage of the loan amount or as a simple currency amount. You may choose from the following options:

- **None:** If you select this method, loan costs will not be included in reports.

- **Percent:** If you select this method, loan costs will included in reports as a percentage.

- **Amount:** If you select this method, loan costs will included in reports as an amount.

Loan Cost Amount

Enter a currency amount based on the selection in the **Loan Cost** field. These costs will appear on the Cash Flow report in the Financing section.

Loan Cost %

Enter a percentage based on the selection in the **Loan Cost** field. These costs will appear on the Cash Flow report in the Financing section.

Include In Loan

To finance the loan cost, select ***Yes***.

Reporting

The Reporting section allows you to specify reporting options for the property debt.

Show Loan Proceeds

The following options are available for displaying proceeds on reports:

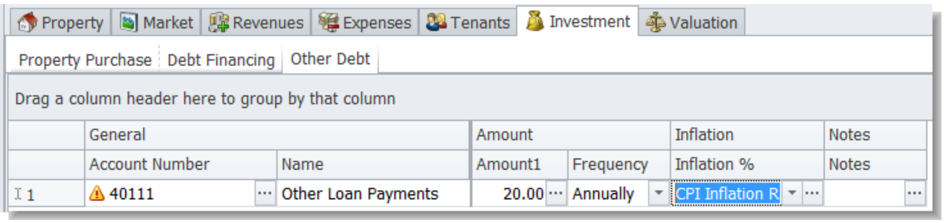
- **No:** If you select this option, proceeds will not be displayed on the report.

- **Yes (Month Prior):** If you select this option, only the prior months proceeds will be displayed on the report.

- **Yes:** If you select this option, all proceeds will be displayed on the report.

Other Debt

You can enter debt expenditures and reserve amounts beyond principal and interest on the Other Debt tab.



	General		Amount		Inflation	Notes
	Account Number	Name	Amount1	Frequency	Inflation %	Notes
1	40111	Other Loan Payments	20.00	Annually	CPI Inflation R	

Note: You will not have the ability to define sub-line accounts on the Other Debt tab or the Chart of Accounts.

General

Account Number

Click the ··· button to select a new entry from the chart of accounts.

Name

Enter the name associated with this account number.

Amount

Amount 1

Enter the amount to be allocated or click the … button to display a monthly input window where you can enter amounts that vary over time.

Frequency

Select the frequency from the drop-down list. You may choose from the following options:

- Annually
- Monthly

Inflation

Inflation %

Use the drop-down arrow to select the Inflation Rate category you want to adjust. You can enter a custom inflation rate by selecting a custom category from the drop-down list. Inflation rates are calculated based on the rate selected. Inflation Rate categories are set up in Market Inflation. Click the … button to enter the inflation rates for the selected category. To reset inflation rate amounts, click the **Reset** button on the detailed Inflation window. Note that if you enter detailed inflation, annual inflation entries will represent increases to amounts that occur in the inflation month. Monthly inflation entries will represent increases to amounts in the month of the inflation entry. The first column of the detailed Inflation window is determined by the ***Allow Inflation in Year One*** option on the Modeling Policies window. If the option is selected, the first column will be the first year of the analysis; if it isn't selected, the first column will be the second year of the analysis.

Notes

Notes

To add any additional information regarding an expense being included/not included for the cash flow projection, click the … button in the **Notes** field and enter any information.

Note: When you enter items under the Other Debt tab, they will be listed in the debt service section of cash flow reports.

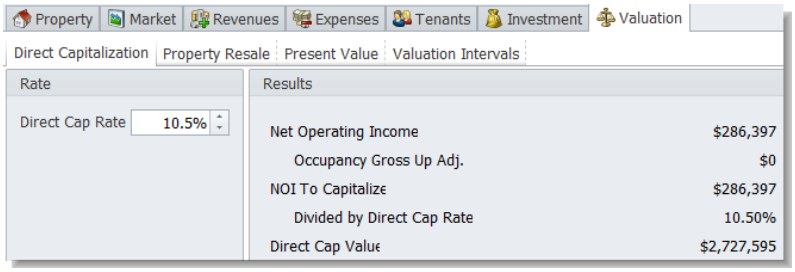
Valuation Tab

This module enables you to model property purchase and debt financing information. The following tabs are available:

- Direct Capitalization
- Property Resale
- Present Value
- Valuation Intervals

Direct Capitalization

The Direct Capitalization tab provides you with the ability to calculate a property value by capitalizing the first year net operating income (NOI). The NOI to capitalize may be adjusted by the ***Gross-Up Occupancy %*** on the Property Resale window.

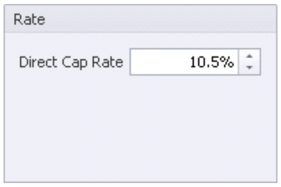

Property
Market
Revenues
Expenses
Tenants
Investment
Valuation
Direct Capitalization
Property Resale
Present Value
Valuation Intervals
Rate
Results

Direct Cap Rate 10.5%

Net Operating Income	$286,397
Occupancy Gross Up Adj.	$0
NOI To Capitalize	$286,397
Divided by Direct Cap Rate	10.50%
Direct Cap Value	$2,727,595

Rate

The Rate section allows you to enter the direct cap rate for the property.



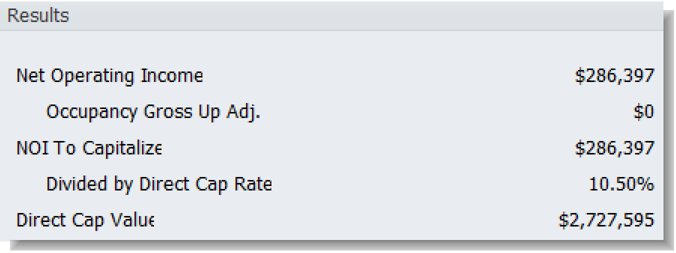
Direct Cap Rate 10.5%

Direct Cap Rate

Enter the direct cap rate to be used for calculating the direct cap value for the property.

Results

The Results section displays the calculated Direct Capitalization results for the property.



Net Operating Income	$286,397
Occupancy Gross Up Adj.	$0
NOI To Capitalize	$286,397
Divided by Direct Cap Rate	10.50%
Direct Cap Value	$2,727,595

The results will include the following:

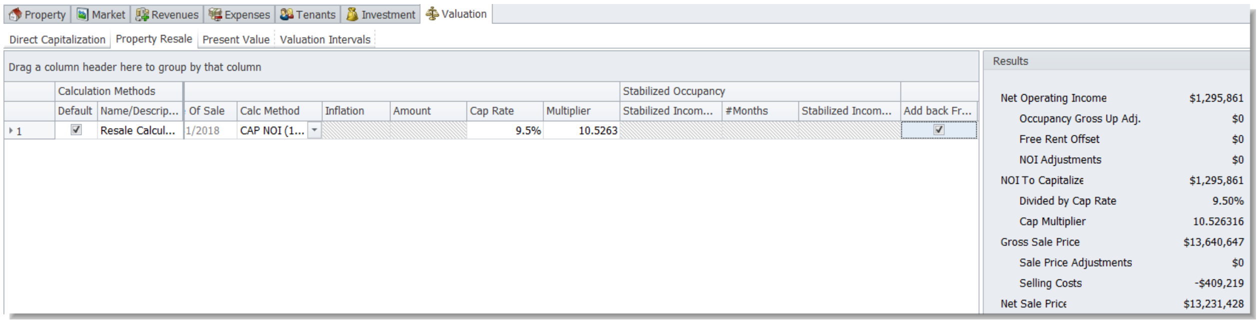
- Net Operating Income
- Occupancy Gross Up Adjustment
- NOI to Capitalize

- Divided by Direct Cap Rate
- Direct Cap Value

Property Resale

The Property Resale tab provides you with the ability to calculate multiple resale values used as the exit or reversionary values in the present value analysis. If you enter multiple values, you can specify a default value for roll-ups and reporting. Resale valuation can be based on net operating income (NOI) adjusted for occupancy, and can be further adjusted by the leasing costs in the applicable resale year. Furthermore, the resale date can be linked to a defined holding period, or independently assigned to a fixed calendar date. Resale valuation can also be calculated using a gross income multiplier. If you enter a multiplier, it will be applied to the stabilized income to produce the gross resale amount.

Note: There is no way to model the option to ***Add back Free Rent*** or any rows from the Adjustments grid for ***NOI Adjustments*** in ARGUS Valuation – DCF, so any such inputs in the property model will be lost during an export to the .SF file format.



	Calculation Methods								Stabilized Occupancy			
	Default	Name/Descrip...	Of Sale	Calc Method	Inflation	Amount	Cap Rate	Multiplier	Stabilized Incom...	#Months	Stabilized Incom...	Add back Fr...
1	☑	Resale Calcul...	1/2018	CAP NOI (1...			9.5%	10.5263				☑

Results

Net Operating Income	$1,295,861
Occupancy Gross Up Adj.	$0
Free Rent Offset	$0
NOI Adjustments	$0
NOI To Capitalize	$1,295,861
Divided by Cap Rate	9.50%
Cap Multiplier	10.526316
Gross Sale Price	$13,640,647
Sale Price Adjustments	$0
Selling Costs	-$409,219
Net Sale Price	$13,231,428

Calculation Methods

The Calculation Methods section allows you to specify various factors that affect the calculation of the value of the property.

Default

When you enter multiple resale methods on the Property Resale tab, this option determines the method that will be used in roll-ups and in summary reports.

Name/Desc

Use this field to enter a name or description for the resale method.

Date of Sale

The entry in this field is determined by the selection in the **Hold Period** field.

Calc Method

Select the calculation method used to calculate the sales proceeds and selling costs. You may choose from the following options:

- **CAP NOI (12 Months after Sale):** If you select this option, the system will capitalize net operating income for twelve months after the sale date in order to calculate the gross sale price and net sale price.

- **CAP NOI (Avg. Sale and Next Yr.):** If you select this option, the system will capitalize net operating income for the average sale and the next year in order to calculate the gross sale price and net sale price.

- **CAP NOI (Year of Sale):** If you select this option, the system will capitalize net operating income based on the year of sale in order to calculate the gross sale price and net sale price.

- **CAP Effective Gross Rents (12 Months After Sale):** If you select this option, the system will capitalize net effective gross rents for twelve months after the sale date in order to calculate the gross sale price and net sale price.

- **Inflate Purchase Price:** If you select this option, the system will allow you to inflate the purchase price in the **Inflation** field in order to calculate the gross sale price and net sale price.

- **Enter Sale Price:** If you select this option, the system will allow you to enter a sale price in the **Amount** field, which will be used as the gross sale price and net sale price.

- **$ / Building Area (SF):** If you select this option, the system will multiply the building area by the number entered in the **Amount** field to calculate the gross sale price and net sale price.

- **Gross Income Multiplier:** If you select this option, the system will use your selections and entries in the **Stabilized Income Begin**, **# Months**, and **Stabilized Income Definition** fields to calculate the gross sale price and net sale price.

Inflation

Enter the inflation percentage to inflate the resale price of this property. The **Inflation** field is only available if you select ***Inflate Purchase Price*** in the **Calc Method** field. Enter the inflation percentage applied to the resale price of this property.

Amount

Enter the amount for the resale price of this property.

Cap Rate

Enter the cap rate percentage to be applied to the resale price of this property.

Multiplier

Enter or use the auto-populated value once the cap rate is entered.

Stabilized Income Begin

Select a date to represent stabilized occupancy to be used as the basis for the resale calculation when using the gross income multiplier.

 # Months

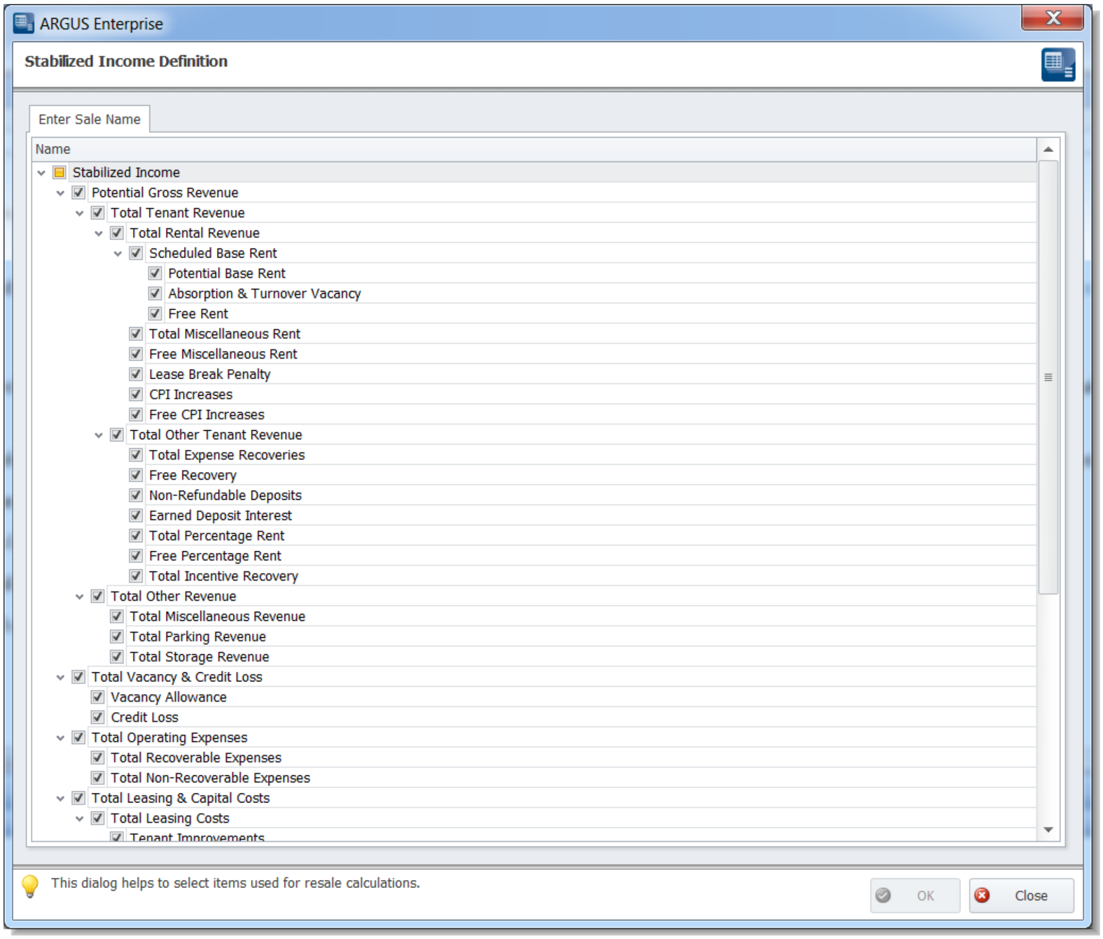
Enter the number of months you want to use for stabilized occupancy.

Stabilized Income Definition

Define stabilized income by clicking the ⋯ button and selecting revenue line items to include or exclude.

The following rules will apply when processing added lines after the stabilized income definition has been set:

- If a parent line is selected to include all of the children lines, all new lines added as children will also be included in the stabilized income definition.
- If a parent line is deselected, all new lines added as children will not be included in the stabilized income definition.
- If parent line is mixed (some children are selected and some are not selected), all new lines added as children will not be included in the stabilized income definition.



- ▣ Stabilized Income
  - ☑ Potential Gross Revenue
    - ☑ Total Tenant Revenue
      - ☑ Total Rental Revenue
        - ☑ Scheduled Base Rent
          - ☑ Potential Base Rent
          - ☑ Absorption & Turnover Vacancy
          - ☑ Free Rent
        - ☑ Total Miscellaneous Rent
        - ☑ Free Miscellaneous Rent
        - ☑ Lease Break Penalty
        - ☑ CPI Increases
        - ☑ Free CPI Increases
      - ☑ Total Other Tenant Revenue
        - ☑ Total Expense Recoveries
        - ☑ Free Recovery
        - ☑ Non-Refundable Deposits
        - ☑ Earned Deposit Interest
        - ☑ Total Percentage Rent
        - ☑ Free Percentage Rent
        - ☑ Total Incentive Recovery
    - ☑ Total Other Revenue
      - ☑ Total Miscellaneous Revenue
      - ☑ Total Parking Revenue
      - ☑ Total Storage Revenue
  - ☑ Total Vacancy & Credit Loss
    - ☑ Vacancy Allowance
    - ☑ Credit Loss
  - ☑ Total Operating Expenses
    - ☑ Total Recoverable Expenses
    - ☑ Total Non-Recoverable Expenses
  - ☑ Total Leasing & Capital Costs
    - ☑ Total Leasing Costs
      - ☑ Tenant Improvements

This dialog helps to select items used for resale calculations.

Add Back Free Rent

Select this option if you want to add free rent back into the resale calculation.

Gross-up Occupancy Basis

Select how you want to gross up or down the NOI to a specified target occupancy rate. ARGUS Enterprise will perform the gross up calculation as follows:

- **None:** If you select this option, NOI will not be adjusted to a target occupancy percentage.

- **% of Occupancy:** If you select this option, NOI will be adjusted, up or down, by the ratio of the gross up occupancy percentage to the average occupancy percentage for the resale year (i.e,. NOI x Gross Up %/Average Occupancy %).

- **Lag Vacancy:** If you select this option, the calculation will be performed as follows:

    - ARGUS will calculate the tenant NOI revenue. The value is equivalent to the effective gross revenue less total other revenue for the resale year.
    - To the tenant NOI revenue, ARGUS will add the market value of downtime, which is the rent lost during void periods between lease terms. This calculation will use tenant rental values or new and renewal market rents as appropriate, and is impacted by the Blend Calculated Market Rate option on the Modeling Policies window. The Market Value of Downtime calculation includes base rent, fixed steps, CPI, recoveries, and percentage rent, but does not include free rent.
    - To the tenant NOI revenue, ARGUS will also add the average value of vacant space. Vacant space uses the average base rent for the tenants in the building during the month of resale and includes base rent, fixed steps, CPI, recoveries, and percentage rent, but does not include free rent. Rent for vacant space is calculated between the date available and the lease start date, relative to the resale year.
    - To the tenant NOI revenue, ARGUS will also add back the general vacancy allowance in the year of resale.
    - ARGUS will then calculate the adjusted tenant NOI revenue by multiplying the total grossed up tenant NOI revenue by the occupancy gross up percentage.
    - ARGUS will then calculate the total occupancy gross up adjustment by subtracting the tenant NOI revenue from the adjusted tenant NOI revenue. If the gross up occupancy percentage entered lowers the adjusted NOI revenue to be below the tenant NOI revenue then the effect is to gross down, as the result of this calculation will be negative.

Gross-up Occupancy %

Enter a percentage to be used to gross up or down the NOI.

Subtract TIs

Select this option if you want to deduct tenant improvements from the gross resale price.

Subtract LCs

Select this option if you want to deduct leasing commissions from the gross resale price.

Hold Period

Specify the hold period for the property. You may choose from the following options:

- **Length of Analysis:** If you select this option (the default), the resale is automatically projected to occur at the end of the analysis period.
- **Fixed Date:** If you select this option, the resale will be projected to occur on a date that you enter in the **Fixed Date** field.
- **Hold Years:** If you select this option, the resale will be projected to occur at the end of the hold years you enter in the **Hold Years** field.

Hold Years

Enter the number of hold years that will override the analysis period.

Fixed Date

Specify an exact date that will override the analysis period.

Adjustments

The **Adjustments** field allows you to make various adjustments to the resale calculation for associated costs or fees that are not represented in the property cash flow or standard selling costs.

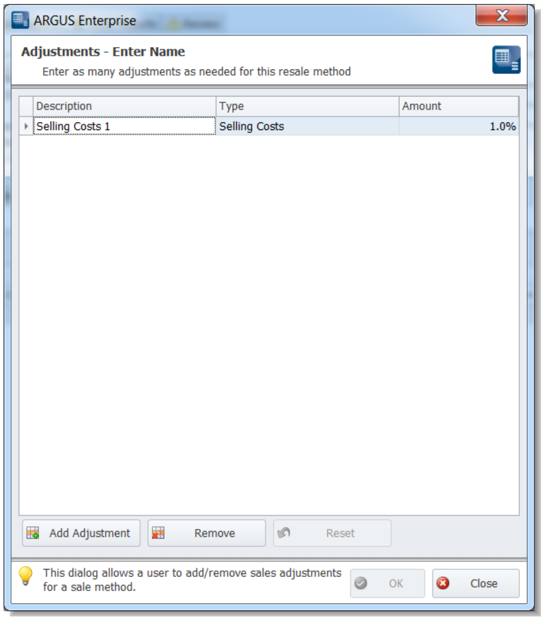
To add an adjustment, click the ⋯ button in the **Adjustments** field to display the Adjustments window.

See Also

Resale Adjustments

Adjustments Window

Use the **Add Adjustment** button to add a new line, the **Remove** button to delete a selected line, or the **Reset** button to start over. Click the **OK** button to save your changes or the **Close** button to discard them.



Adjustments - Enter Name

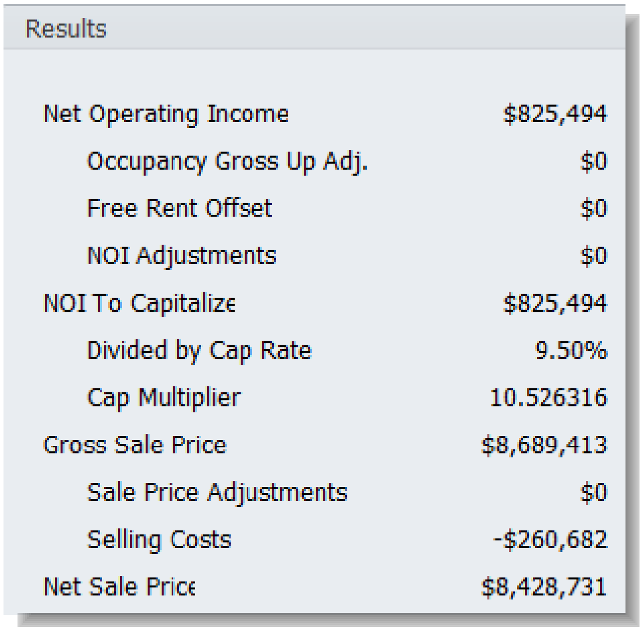
Enter as many adjustments as needed for this resale method

Description	Type	Amount
Selling Costs 1	Selling Costs	1.0%

This dialog allows a user to add/remove sales adjustments for a sale method.

Results

The Results section displays the property resale results for the property based on the options selected in the **Calc Method** field.



Results

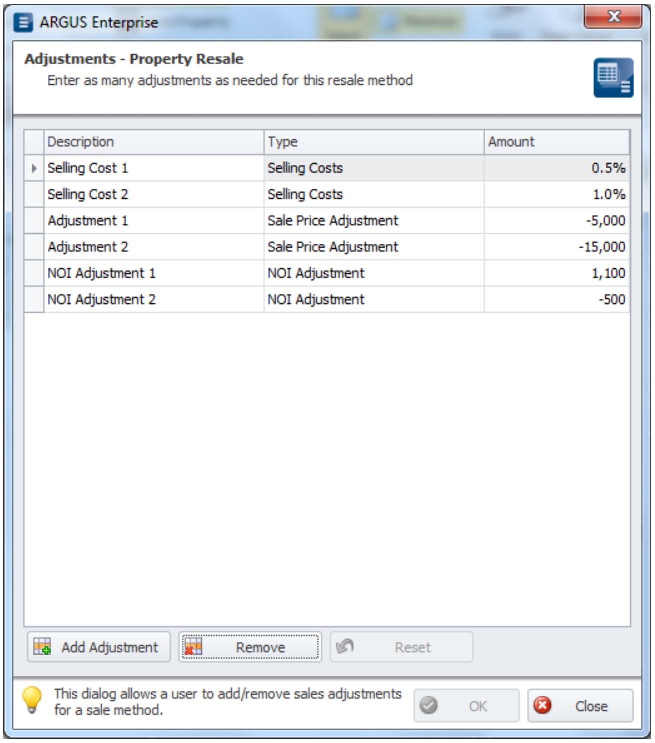
Net Operating Income	$825,494
Occupancy Gross Up Adj.	$0
Free Rent Offset	$0
NOI Adjustments	$0
NOI To Capitalize	$825,494
Divided by Cap Rate	9.50%
Cap Multiplier	10.526316
Gross Sale Price	$8,689,413
Sale Price Adjustments	$0
Selling Costs	-$260,682
Net Sale Price	$8,428,731

Resale Adjustments

To add a resale adjustment, click the … button in the **Adjustments** field on the Property Resale tab.

See Also

Property Resale



Adjustments - Property Resale

Enter as many adjustments as needed for this resale method

Description	Type	Amount
Selling Cost 1	Selling Costs	0.5%
Selling Cost 2	Selling Costs	1.0%
Adjustment 1	Sale Price Adjustment	-5,000
Adjustment 2	Sale Price Adjustment	-15,000
NOI Adjustment 1	NOI Adjustment	1,100
NOI Adjustment 2	NOI Adjustment	-500

This dialog allows a user to add/remove sales adjustments for a sale method.

Click the **Add Adjustment** button to add a new adjustment line. You can also choose the **Remove** button to remove any adjustments added or the **Reset** button to delete your changes and start over. Click the **OK** button to apply the adjustments added or removed and the **Close** button close the window.

Description

Enter a description for the adjustment.

Type

Select the adjustment type from the drop-down list in the **Type** field. You may choose from the following options:

- Selling Costs
- NOI Adjustment
- Sale Price Adjustment

Amount

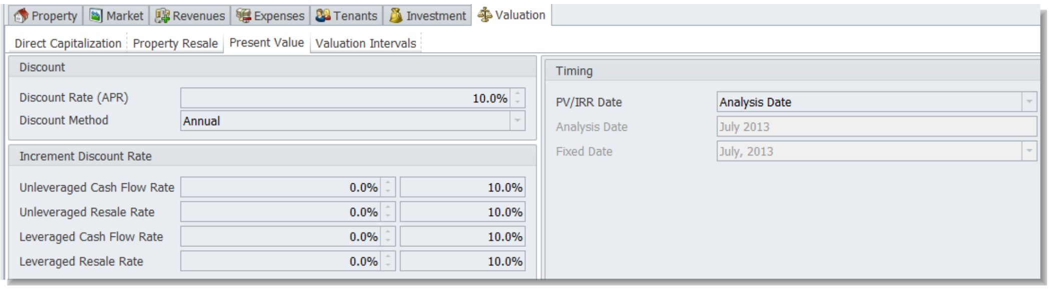
Enter the adjustment as either an amount or a percentage. You may use negative amounts if necessary.

Present Value

The Present Value tab allows for the calculation of a value for the property based upon a discount rate and discounting interval or method to be applied to the projected cash flows and the property resale value over the period defined by the PV/IRR date and the property resale holding period. You can enable rights to view and/or edit this input area by selecting the Property Editors section of the Permission window in Security Roles.

See Also

Security Roles



Discount

Discount Rate (APR): 10.0%
Discount Method: Annual

Increment Discount Rate

Unleveraged Cash Flow Rate: 0.0% 10.0%
Unleveraged Resale Rate: 0.0% 10.0%
Leveraged Cash Flow Rate: 0.0% 10.0%
Leveraged Resale Rate: 0.0% 10.0%

Timing

PV/IRR Date: Analysis Date
Analysis Date: July 2013
Fixed Date: July, 2013

Discount

The Discount section allows you to enter the discount rate and discount interval information for the property.

Discount Rate (APR)

Enter the discount rate (APR) to be used when calculating the discounted value of the operational cash flows and the reversion or property resale.

Discount Interval

Select the frequency for which the cash flows are to be discounted. You may choose from the following options:

- Monthly
- Quarterly
- Semi-Annually
- Annually

Increment Discount Rate

You can add/subtract each increment to adjust the current discount rate input. Next to each numeric text box, the adjusted rates are displayed corresponding to each item. In each text box, you may enter a minimum value of -100% and a maximum value of 100%.

- **Unleveraged Cash Flow Rate:** The entry in this field will adjust the discount rate used for calculating the PV for unleveraged cash flow results.
- **Unleveraged Resale Rate:** The entry in this field will adjust the discount rate used for calculating the PV for unleveraged resale results.
- **Leveraged Cash Flow Rate:** The entry in this field will adjust the discount rate for calculating the PV for leveraged cash flow results.
- **Leveraged Resale Rate:** The entry in this field will adjust the discount rate for calculating the PV for leveraged resale results.

Timing

The Timing section allows you to enter the PV/IRR date, analysis date, and fixed date information for the property.

PV/IRR Date

The PV/IRR Date represents the date used to calculate the property present value and IRR. You may choose from the following options:

- **Analysis Date:** If you select this PV/IRR date type, the analysis begin date is used when calculating the property present value and IRR. Therefore, the **Fixed Date** field is not available for input.
- **Fixed Date:** If you select this PV/IRR date type is selected, the **Fixed Date** field is available, allowing you to enter a month and year that will be used to calculate the property present value and IRR.

Analysis Date

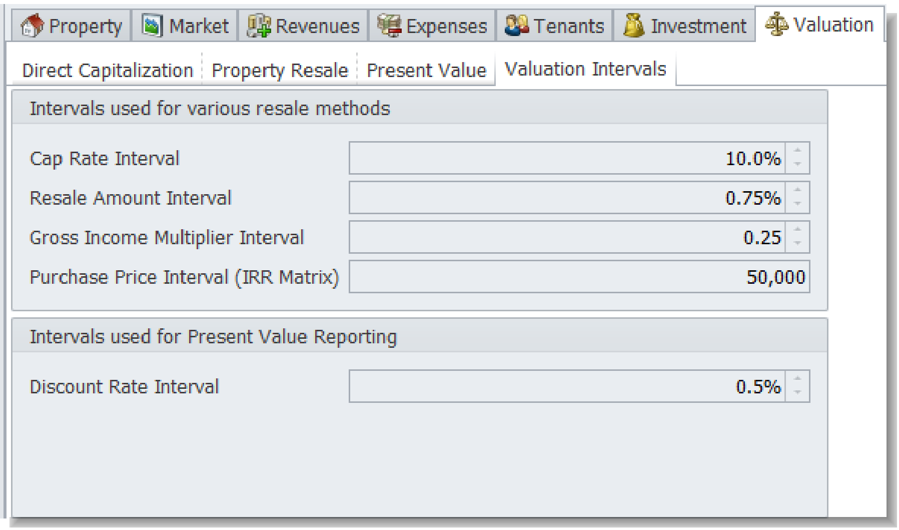
The **Analysis Date** field displays the analysis begin date used when calculating the property value.

Fixed Date

The **Fixed Date** field is only available if you selected ***Fixed Date*** in the **PV/IRR Date** field. Select the month and year to be used when calculating the property value.

Valuation Intervals

The Valuation Intervals tab allows you to manage intervals used in various valuation reports in a central location to facilitate changing settings so that reports will display useful valuation comparisons.



Intervals used for various resale methods

Cap Rate Interval: 10.0%
Resale Amount Interval: 0.75%
Gross Income Multiplier Interval: 0.25
Purchase Price Interval (IRR Matrix): 50,000

Intervals used for Present Value Reporting

Discount Rate Interval: 0.5%

Intervals used for Various Resale Methods:

You can adjust the intervals used in various resale calculation methods.

Cap Rate Interval

Adjust the cap rate up or down in steps of .25%. Default is .5%. Note adjustments will apply to properties that have one of the NOI options as the resale calculation method.

Resale Amount Interval

Adjust the resale amount interval up or down in steps of .25%. Default is .5%. Note adjustments will apply to properties that have one of the following options in the **Amount** field selected as the resale calculation method: ***Inflate Purchase Price***, ***Enter Sale Price***, ***$/Building Area***).

Gross Income Multiplier Interval

Adjust the gross income multiplier interval up or down in steps of .25%. Default is .5%. Note adjustments will apply to properties that use the ***Gross Income Multiplier*** option as the resale calculation method.

Purchase Price Interval (IRR Matrix)

Enter the purchase price for all resale calculation methods. Default is $50,000.

Intervals used for Present Value Reporting:

You can adjust the intervals used in present value calculation methods.

Discount Rate Interval

Adjust the discount rate interval up or down in steps of .25%. Default is .5%.

Reports and Charts

The reports listed below are available from the various tabs at the top of the window. For information on printing reports, see Printing Reports.

See Also
Report Options: Global
Printing Reports

Dashboard Reports

ARGUS Enterprise includes the following dashboard reports:

- Property Summary
- Market Pricing
- Tenant Summary

Property Reports

ARGUS Enterprise includes the following property reports:

- Cash Flow
- Executive Summary
- Assumptions
- Budget Comparison
- Month and Year to Date Variance

Valuation Reports

ARGUS Enterprise includes the following valuation reports:

- IRR Matrix
- Value Matrix
- Valuation & Return Summary
- Present Value

Unit Reports (Multifamily properties)

ARGUS Enterprise includes the following unit reports:

- Unit Occupancy
- Unit Audit
- Unit Assumptions

Note: Unit reports are only available in ***multifamily*** property types.

Tenant Reports

ARGUS Enterprise includes the following tenant reports:

- Lease Summary
- Lease Expiration
- Leasing Activity
- Tenant Cash Flow /LPV
- Retail Revenue & Sales
- Recovery Structures Detail

- Lease Break Options

Audit Reports

ARGUS Enterprise includes the following audit reports:

- Occupancy
- Lease Audit
- Percentage Rent Audit
- Recovery Audit
- Expense Group Audit
- Loan Amortization
- Property Resale

Review

ARGUS Enterprise includes the following review reports to provide you with an automated review of potential input errors:

- Data Review Details
- Import Review Details
- Calculation Review Details
- Validation Listing
- Audit Log

Reports: Impacts of Actual & Budget Data

The following tables list the type of results the ARGUS Enterprise reports will support.

Internal Reports

Report Tab	*Name*	*Data Options*
Dashboard Reports	Property Summary	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Market Pricing	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Tenant Summary	Forecast only
Property Reports	Cash Flow	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Executive Summary	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Assumptions	Actual + Forecast only
	Budget Comparison	Result sets not configurable
	Month and YTD Variance	First column result set selectable
Valuation Reports	IRR Matrix	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only

	Value Matrix	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Valuation & Return Summary	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Present Value	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
Tenant Reports	Lease Summary	Forecast only
	Lease Expiration	Forecast only
	Leasing Activity	Forecast only
	Tenant Cash Flow / LPV	Forecast only
	Rental Revenue & Sales	Forecast only
	Recovery Structures Detail	Forecast only
	Lease Break Options	Forecast only
Unit Reports	• Unit Occupancy	Forecast only
	Unit Audit	Forecast only
	Unit Assumptions	Forecast only
Audit Reports	Occupancy	Forecast only
	Lease Audit	Forecast only
	Percentage Rent Audit	Forecast only
	Recovery Audit	Forecast only
	Expense Group Audit	Forecast only
	Loan Amortization	Forecast only
	Property Resale	Actual + Forecast only
Review	Data Review Details	N/A
	Import Review Details	N/A
	Calculation Review Details	N/A
	Validation Listing	N/A
	Audit Log	N/A

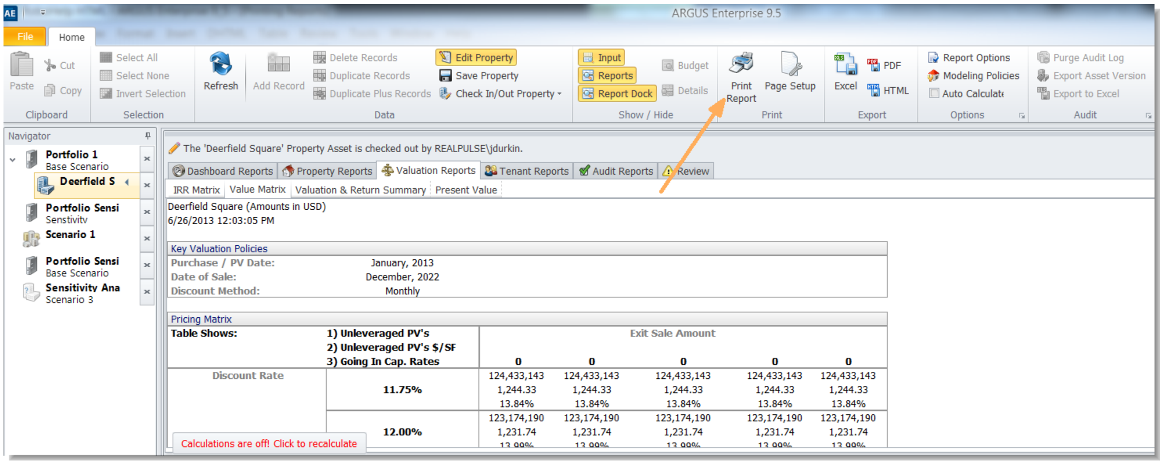
Repertoire Reports

Report Tab	*Name*	*Data Options*
Cash Flow and Operating Performance	Cash Flow Comparison	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Cash Flow Detail Comparison	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Cash Flow Detail	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Dashboard	Actuals + Forecast only
	Cash Flow	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Executive Financial Summary	Actual + Forecast only
Leasing and Occupancy	Average Daily Rate and Revenue per Available Room Comparison	Forecast only
	Average Daily Rate and Revenue per Available Room	Forecast only
	Leasing Activity	Forecast only
	Lease Expiration	Forecast only
	Net Absorption	Forecast only
	Net Effective Rent	Forecast only
	Occupancy Comparison	Forecast only
	Occupancy	Forecast only
	Rent Roll - Current	Forecast only
	Rent Roll - Presentation	Forecast only
	Tenant Retention	Forecast only
	Top Tenants	Forecast only
Operations	Forecast Summary Report	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Budget Comparison Report	Result sets are not configurable

	Cash Flow Forecast Comparison	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Month and YTD Variance Report	Reforecast, Budget (first column)
	Forecast Summary Report	Forecast only
Summary and Assumptions	Classification Summary	Forecast only
	Debt Summary	Forecast only
	Market Rate Assumptions	Forecast only
	Portfolio Composition Summary	Actual + Forecast only
	Revenue and Expense Assumptions	Actual + Forecast only
	Vacancy Assumptions	Forecast only
Supporting Schedules	Cash Flow by Report Group	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Cash Flow Comparison by Report Group	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Speculative Leasing Summary	Forecast only
	Tenant Revenue	Forecast only
Valuations and Returns	Executive Present Value Summary	Actual + Forecast only
	Present Value Comparison	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only
	Present Value	Actuals + Budget + Forecast, Budget + Forecast, Actual + Forecast, Forecast only

Printing Reports

To print the currently displayed report, choose the **Print Report** button on the ribbon.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Invert Selection
Selection
Refresh
Add Record
Delete Records
Duplicate Records
Duplicate Plus Records
Edit Property
Save Property
Check In/Out Property
Data
Input
Reports
Report Dock
Budget
Details
Show / Hide
Print Report
Page Setup
Print
Excel
PDF
HTML
Export
Report Options
Modeling Policies
Auto Calculate
Options
Purge Audit Log
Export Asset Version
Export to Excel
Audit
Navigator
Portfolio 1
Base Scenario
Deerfield S
Portfolio Sensi
Sensitivity
Scenario 1
Portfolio Sensi
Base Scenario
Sensitivity Ana
Scenario 3
Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Audit Reports
Review
IRR Matrix
Value Matrix
Valuation & Return Summary
Present Value
Calculations are off! Click to recalculate

The 'Deerfield Square' Property Asset is checked out by REALPULSE\jdurkin.

Deerfield Square (Amounts in USD)
6/26/2013 12:03:05 PM

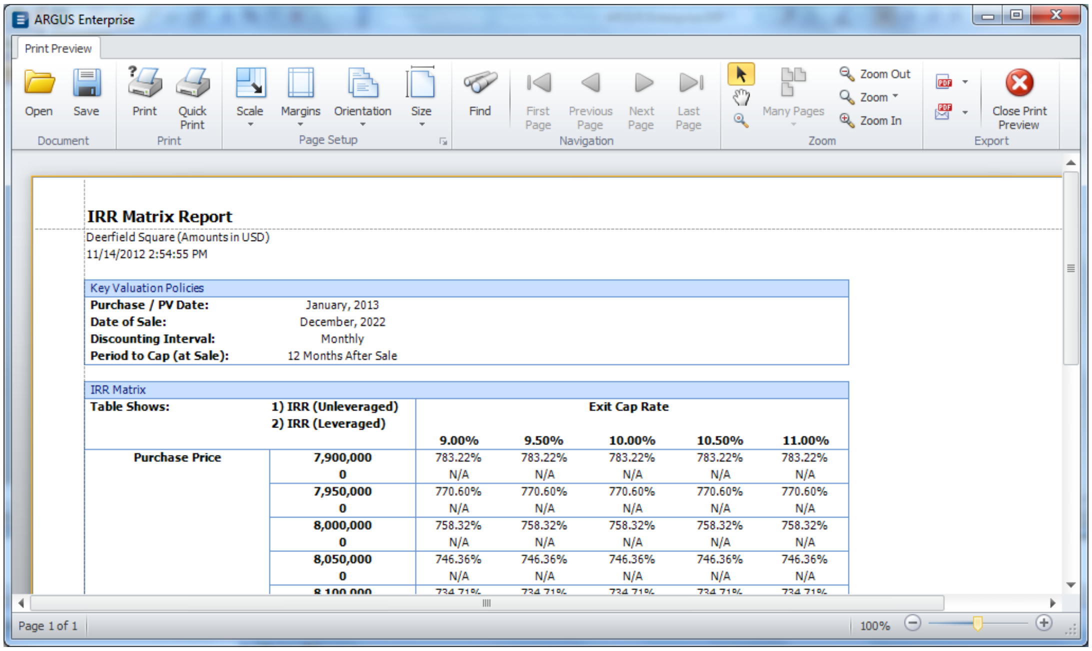
Key Valuation Policies

Purchase / PV Date:	January, 2013
Date of Sale:	December, 2022
Discount Method:	Monthly

Pricing Matrix

Table Shows:	1) Unleveraged PV's 2) Unleveraged PV's $/SF 3) Going In Cap. Rates	Exit Sale Amount 0	0	0	0	0
Discount Rate	11.75%	124,433,143 1,244.33 13.84%	124,433,143 1,244.33 13.84%	124,433,143 1,244.33 13.84%	124,433,143 1,244.33 13.84%	124,433,143 1,244.33 13.84%
	12.00%	123,174,190 1,231.74 13.99%	123,174,190 1,231.74 13.99%	123,174,190 1,231.74 13.99%	123,174,190 1,231.74 13.99%	123,174,190 1,231.74 13.99%

The resulting Print Preview window allows you to scale the report, change the margins and orientation, and export the report to a PDF file, as well as allowing you to preview the report.


ARGUS Enterprise
Print Preview
Open
Save
Document
Print
Quick Print
Print
Scale
Margins
Orientation
Size
Page Setup
Find
First Page
Previous Page
Next Page
Last Page
Navigation
Many Pages
Zoom Out
Zoom
Zoom In
Zoom
Close Print Preview
Export
Page 1 of 1
100%

IRR Matrix Report

Deerfield Square (Amounts in USD)
11/14/2012 2:54:55 PM

Key Valuation Policies

Purchase / PV Date:	January, 2013
Date of Sale:	December, 2022
Discounting Interval:	Monthly
Period to Cap (at Sale):	12 Months After Sale

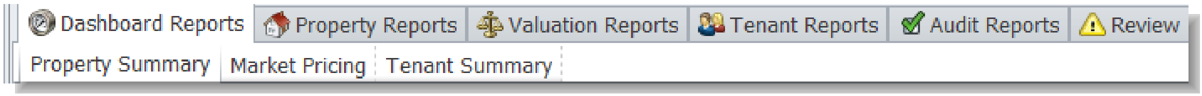
IRR Matrix

Table Shows:	**1) IRR (Unleveraged)** **2) IRR (Leveraged)**	**Exit Cap Rate** **9.00%**	**9.50%**	**10.00%**	**10.50%**	**11.00%**
Purchase Price	**7,900,000** **0**	783.22% N/A	783.22% N/A	783.22% N/A	783.22% N/A	783.22% N/A
	7,950,000 **0**	770.60% N/A	770.60% N/A	770.60% N/A	770.60% N/A	770.60% N/A
	8,000,000 **0**	758.32% N/A	758.32% N/A	758.32% N/A	758.32% N/A	758.32% N/A
	8,050,000 **0**	746.36% N/A	746.36% N/A	746.36% N/A	746.36% N/A	746.36% N/A
	8,100,000	734.71%	734.71%	734.71%	734.71%	734.71%

Dashboard Reports

ARGUS Enterprise includes the following dash board reports:

- Property Summary
- Market Pricing
- Tenant Summary


Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Audit Reports
Review
Property Summary
Market Pricing
Tenant Summary

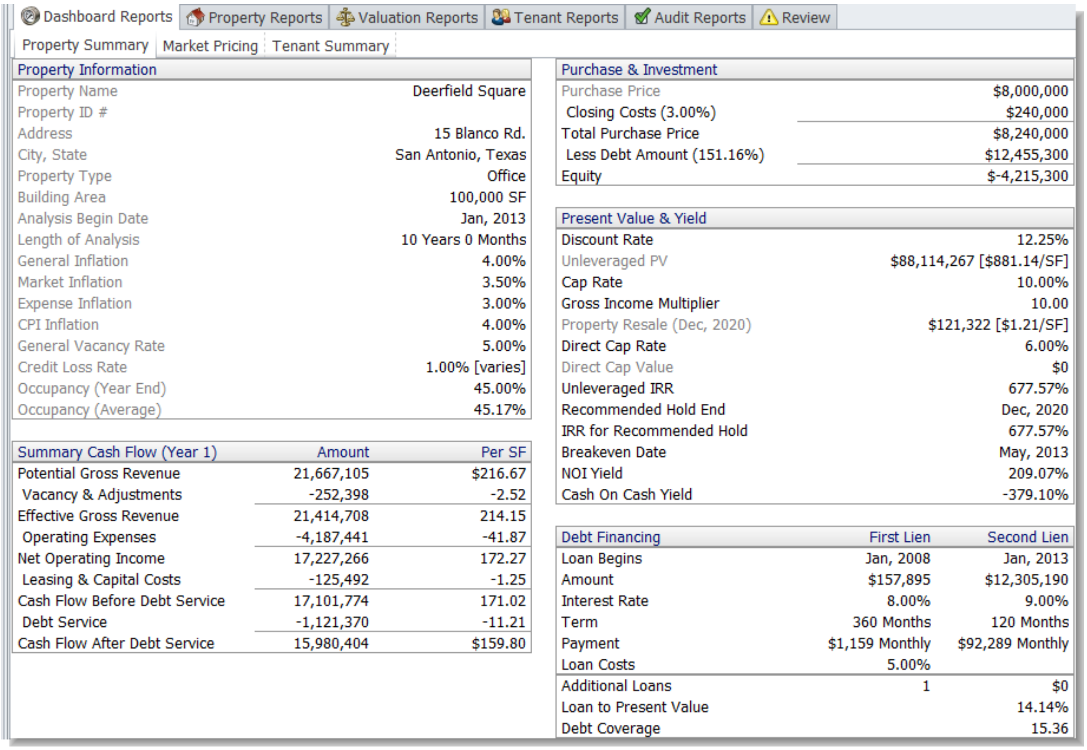
Property Summary

The Property Summary cash flow is a dynamic report providing instant feedback about a property model, including key cash flow and valuation results, as well as other important statistics and metrics regarding the property's operating, financial and investment performance.

With a click of your mouse, you can drill down on any hyper-linked data element and review detailed supporting information or the data and input assumptions that drive the results. Any changes made to the model will instantly update the information presented on the cash flow.

See Also

Property Summary Report Options


Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Audit Reports
Review
Property Summary
Market Pricing
Tenant Summary

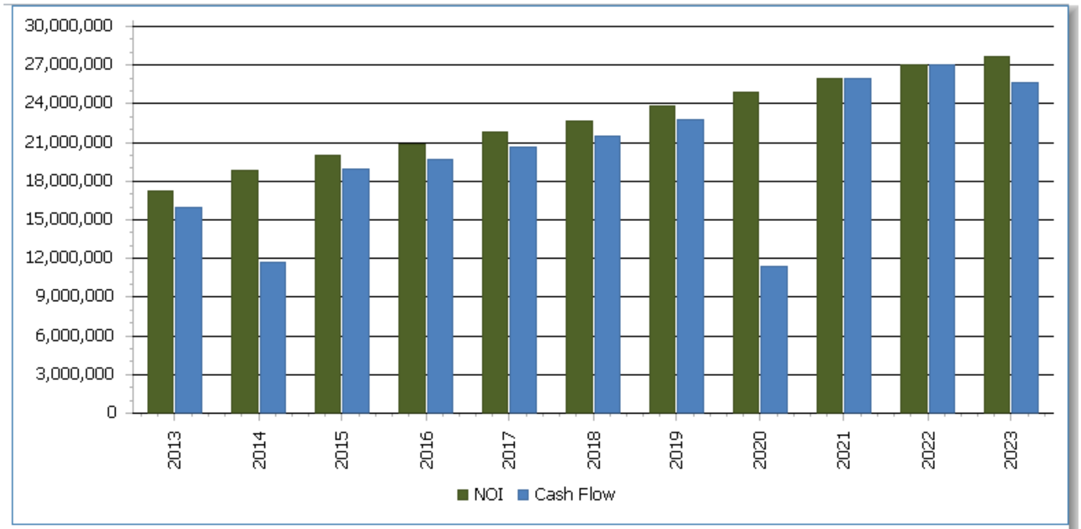
Property Information	
Property Name	Deerfield Square
Property ID #	
Address	15 Blanco Rd.
City, State	San Antonio, Texas
Property Type	Office
Building Area	100,000 SF
Analysis Begin Date	Jan, 2013
Length of Analysis	10 Years 0 Months
General Inflation	4.00%
Market Inflation	3.50%
Expense Inflation	3.00%
CPI Inflation	4.00%
General Vacancy Rate	5.00%
Credit Loss Rate	1.00% [varies]
Occupancy (Year End)	45.00%
Occupancy (Average)	45.17%

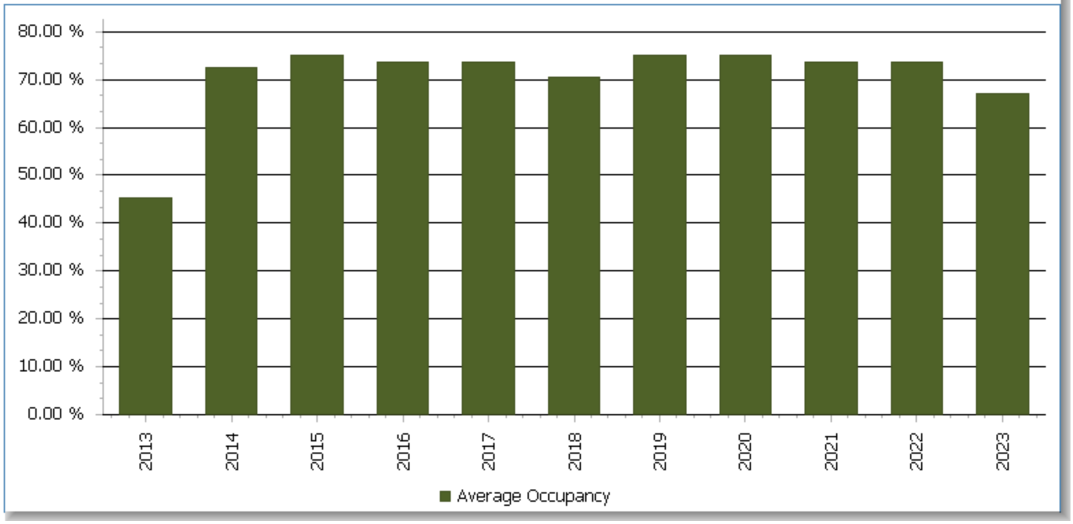
Summary Cash Flow (Year 1)	Amount	Per SF
Potential Gross Revenue	21,667,105	$216.67
Vacancy & Adjustments	-252,398	-2.52
Effective Gross Revenue	21,414,708	214.15
Operating Expenses	-4,187,441	-41.87
Net Operating Income	17,227,266	172.27
Leasing & Capital Costs	-125,492	-1.25
Cash Flow Before Debt Service	17,101,774	171.02
Debt Service	-1,121,370	-11.21
Cash Flow After Debt Service	15,980,404	$159.80

Purchase & Investment	
Purchase Price	$8,000,000
Closing Costs (3.00%)	$240,000
Total Purchase Price	$8,240,000
Less Debt Amount (151.16%)	$12,455,300
Equity	$-4,215,300

Present Value & Yield	
Discount Rate	12.25%
Unleveraged PV	$88,114,267 [$881.14/SF]
Cap Rate	10.00%
Gross Income Multiplier	10.00
Property Resale (Dec, 2020)	$121,322 [$1.21/SF]
Direct Cap Rate	6.00%
Direct Cap Value	$0
Unleveraged IRR	677.57%
Recommended Hold End	Dec, 2020
IRR for Recommended Hold	677.57%
Breakeven Date	May, 2013
NOI Yield	209.07%
Cash On Cash Yield	-379.10%

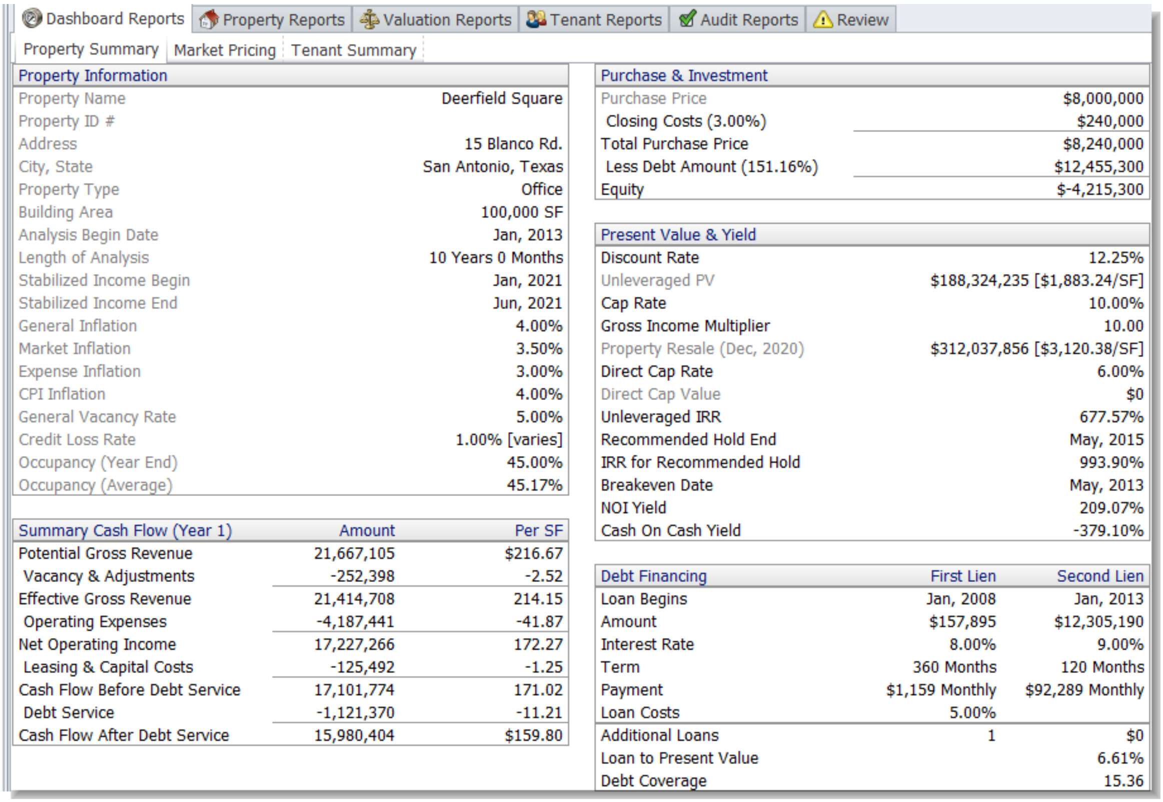
Debt Financing	First Lien	Second Lien
Loan Begins	Jan, 2008	Jan, 2013
Amount	$157,895	$12,305,190
Interest Rate	8.00%	9.00%
Term	360 Months	120 Months
Payment	$1,159 Monthly	$92,289 Monthly
Loan Costs	5.00%	
Additional Loans	1	$0
Loan to Present Value		14.14%
Debt Coverage		15.36


30,000,000
27,000,000
24,000,000
21,000,000
18,000,000
15,000,000
12,000,000
9,000,000
6,000,000
3,000,000
0
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
NOI
Cash Flow


80.00 %
70.00 %
60.00 %
50.00 %
40.00 %
30.00 %
20.00 %
10.00 %
0.00 %
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
Average Occupancy

Property Summary (Gross Income Multiplier)

This variation of the report is generated when ***Gross Income Multiplier*** is selected in the **Calculation Method** field on the Property Resale tab.



Property Information	
Property Name	Deerfield Square
Property ID #	
Address	15 Blanco Rd.
City, State	San Antonio, Texas
Property Type	Office
Building Area	100,000 SF
Analysis Begin Date	Jan, 2013
Length of Analysis	10 Years 0 Months
Stabilized Income Begin	Jan, 2021
Stabilized Income End	Jun, 2021
General Inflation	4.00%
Market Inflation	3.50%
Expense Inflation	3.00%
CPI Inflation	4.00%
General Vacancy Rate	5.00%
Credit Loss Rate	1.00% [varies]
Occupancy (Year End)	45.00%
Occupancy (Average)	45.17%

Summary Cash Flow (Year 1)	Amount	Per SF
Potential Gross Revenue	21,667,105	$216.67
Vacancy & Adjustments	-252,398	-2.52
Effective Gross Revenue	21,414,708	214.15
Operating Expenses	-4,187,441	-41.87
Net Operating Income	17,227,266	172.27
Leasing & Capital Costs	-125,492	-1.25
Cash Flow Before Debt Service	17,101,774	171.02
Debt Service	-1,121,370	-11.21
Cash Flow After Debt Service	15,980,404	$159.80

Purchase & Investment	
Purchase Price	$8,000,000
Closing Costs (3.00%)	$240,000
Total Purchase Price	$8,240,000
Less Debt Amount (151.16%)	$12,455,300
Equity	$-4,215,300

Present Value & Yield	
Discount Rate	12.25%
Unleveraged PV	$188,324,235 [$1,883.24/SF]
Cap Rate	10.00%
Gross Income Multiplier	10.00
Property Resale (Dec, 2020)	$312,037,856 [$3,120.38/SF]
Direct Cap Rate	6.00%
Direct Cap Value	$0
Unleveraged IRR	677.57%
Recommended Hold End	May, 2015
IRR for Recommended Hold	993.90%
Breakeven Date	May, 2013
NOI Yield	209.07%
Cash On Cash Yield	-379.10%

Debt Financing	First Lien	Second Lien
Loan Begins	Jan, 2008	Jan, 2013
Amount	$157,895	$12,305,190
Interest Rate	8.00%	9.00%
Term	360 Months	120 Months
Payment	$1,159 Monthly	$92,289 Monthly
Loan Costs	5.00%	
Additional Loans	1	$0
Loan to Present Value		6.61%
Debt Coverage		15.36

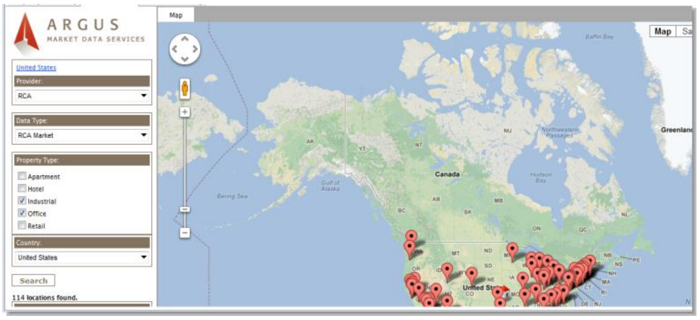
The Property Summary Cash Flow is divided into six areas of interest:

- **Property Information:** This area displays property information, building area, analysis dates, inflation rates, vacancy and credit loss rates, and occupancy rates.
- **Summary Cash Flow (Year 1):** This area displays year-one cash flow amounts and amounts per unit area.
- **Purchase & Investment:** This area displays purchase price, closing costs, debt and implied equity.
- **Present Value & Yield:** This area displays unleveraged present value, direct cap value, resale cap rate, resale value, IRR, and cash-on-cash yields.
- **Debt Financing:** This area displays current debt terms, debt payments, LTV, and debt coverage ratios.
- **Graphs:** This area displays an assortment of graphs including NOI, Cash Flow, Occupancy, and Cash Flow Growth.

Market Pricing

The Market Pricing Cash Flow is a dynamic report providing comparable marketplace data for a property. It allows you to compare the performance of an individual asset to an average for assets in a particular market with a click of your mouse. Two criteria are used to measure performance:

- Present Value per Unit of Area
- Derived Entry Capitalization Rate


ARGUS
MARKET DATA SERVICES
United States
Map
Search
Canada
United St

Provider: RCA

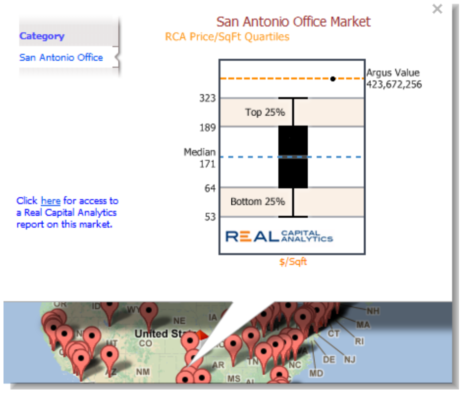
Data Type: RCA Market

Property Type:
☐ Apartment
☐ Hotel
☑ Industrial
☑ Office
☐ Retail

Country: United States

114 locations found.

Each pin on the report represents a marketplace with comparable data. To view the data in that marketplace, click the pin.


Category
San Antonio Office
San Antonio Office Market
RCA Price/SqFt Quartiles
Argus Value
423,672,256
323
189
Median
171
64
53
Top 25%
Bottom 25%
REAL CAPITAL ANALYTICS
$/Sqft
United St

Click here for access to a Real Capital Analytics report on this market.

Price per Area Quartiles

The value for price per area is calculated by dividing unleveraged present value by the property size.

Cap Rate Quartiles

The value for price per area is calculated by dividing the net operating income in year one by the purchase price of the property.

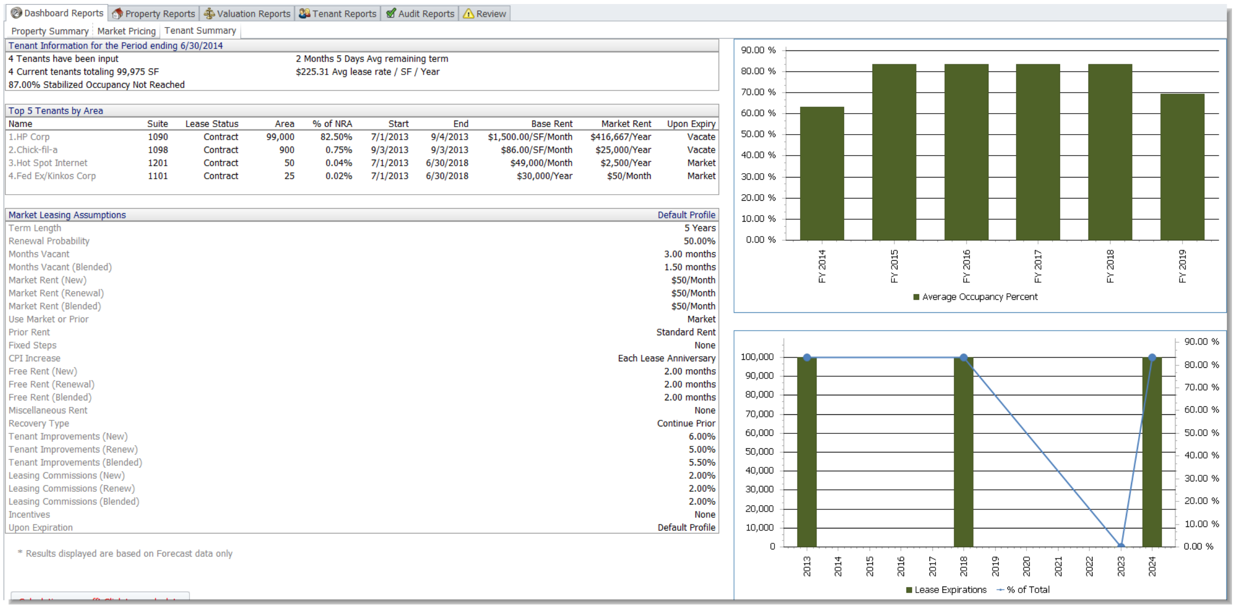
Tenant Summary

The Tenant Summary Cash Flow is a dynamic report providing instant feedback about tenants and the leasing characteristics of a model, including top five tenants and market leasing assumptions, as well as other important statistics and metrics regarding the property's projected leasing activity and occupancy rates.

With a click of your mouse, you can drill down on any hyper-linked data element and review detailed supporting information or the data and input assumptions that drive the calculations. Any changes made to the model data will instantly update the results presented on the cash flow.

See Also

Tenant Summary Report Options


Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Audit Reports
Review
Property Summary
Market Pricing
Tenant Summary
90.00 %
80.00 %
70.00 %
60.00 %
50.00 %
40.00 %
30.00 %
20.00 %
10.00 %
0.00 %
FY 2014
FY 2015
FY 2016
FY 2017
FY 2018
FY 2019
Average Occupancy Percent
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
0
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
Lease Expirations
% of Total

Tenant Information for the Period ending 6/30/2014

4 Tenants have been input	2 Months 5 Days Avg remaining term
4 Current tenants totaling 99,975 SF	$225.31 Avg lease rate / SF / Year
87.00% Stabilized Occupancy Not Reached	

Top 5 Tenants by Area

Name	Suite	Lease Status	Area	% of NRA	Start	End	Base Rent	Market Rent	Upon Expiry
1.HP Corp	1090	Contract	99,000	82.50%	7/1/2013	9/4/2013	$1,500.00/SF/Month	$416,667/Year	Vacate
2.Chick-fil-a	1098	Contract	900	0.75%	9/3/2013	9/3/2013	$86.00/SF/Month	$25,000/Year	Vacate
3.Hot Spot Internet	1201	Contract	50	0.04%	7/1/2013	6/30/2018	$49,000/Month	$2,500/Year	Market
4.Fed Ex/Kinkos Corp	1101	Contract	25	0.02%	7/1/2013	6/30/2018	$30,000/Year	$50/Month	Market

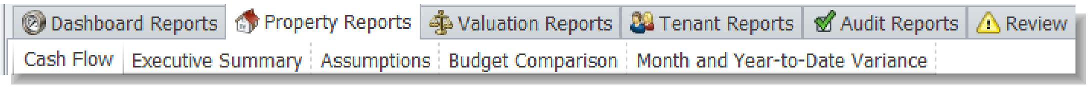
Market Leasing Assumptions	Default Profile
Term Length	5 Years
Renewal Probability	50.00%
Months Vacant	3.00 months
Months Vacant (Blended)	1.50 months
Market Rent (New)	$50/Month
Market Rent (Renewal)	$50/Month
Market Rent (Blended)	$50/Month
Use Market or Prior	Market
Prior Rent	Standard Rent
Fixed Steps	None
CPI Increase	Each Lease Anniversary
Free Rent (New)	2.00 months
Free Rent (Renewal)	2.00 months
Free Rent (Blended)	2.00 months
Miscellaneous Rent	None
Recovery Type	Continue Prior
Tenant Improvements (New)	6.00%
Tenant Improvements (Renew)	5.00%
Tenant Improvements (Blended)	5.50%
Leasing Commissions (New)	2.00%
Leasing Commissions (Renew)	2.00%
Leasing Commissions (Blended)	2.00%
Incentives	None
Upon Expiration	Default Profile

* Results displayed are based on Forecast data only

Reports: Property

ARGUS Enterprise provides the following property reports:

- Cash Flow
- Executive Summary
- Assumptions
- Budget Comparison
- Month and Year to Date Variance



Cash Flow

The Cash Flow report presents the projected revenues, expenses, capital expenditures, leasing costs, debt service and financing for the property, as well as deductions associated with absorption and turnover vacancy, vacancy loss, and credit loss.

ARGUS Enterprise will automatically calculate key sub-totals including Potential Gross Revenue, Effective Gross Revenue, Net Operating Income, Cash Flow before Debt Service, and Cash Flow after Debt Service. The format of this report will vary for mixed-use properties.

Many line items on this report are hyper-linked to other reports. For instance, clicking on Potential Base Rent leads to the Lease Audit report, where you can examine potential rent on a tenant by tenant basis.

You can use the options in the **Report for** field to create alternate versions of the Cash Flow report. The following options are available from the drop-down list:

- **Total Property (Default):** If you select this option, the report will show all transactions within the model.

- **Assured Income:** This section will be calculated from tenants with a lease status that is set to contract or contract renewal.

- **Speculative Income:** This section will be calculated from tenants with a lease status that is set to speculative, option, month to month, holdover, or a custom lease status. Note that speculative income will also be calculated from tenants who have rolled into the market profile terms.

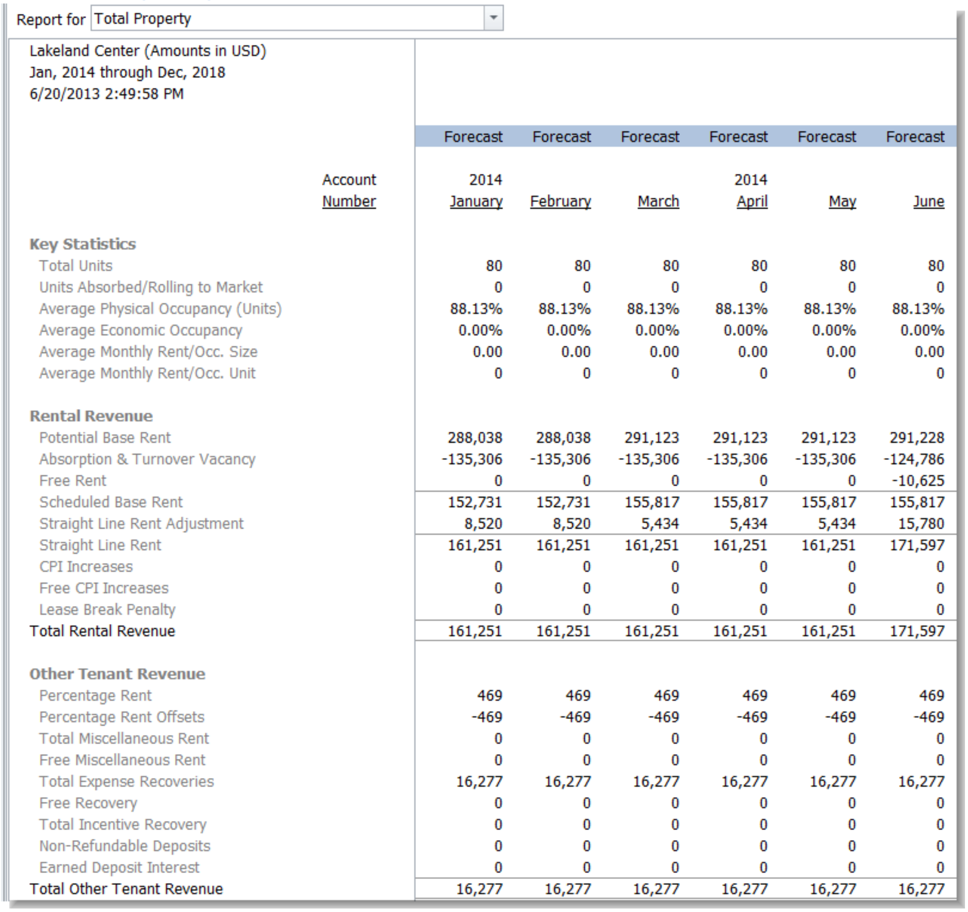
- **Assured Cash Flow:** If you select this option, the report will show the assured portion of the cash flow. The tenant revenue section of the report will show assured income based on lease statuses set to contract or contract renewal. All non-tenant income and expense items will calculate the assured portion based on a pro-rata share using the tenant income by lease status as the numerator.

Note: If you select ***Assured and Speculative Income*** or ***Assured Cash Flow***, the actuals will appear in place of values for contract/contract renewal tenants and will display zero for speculative income during the actuals period. Budget values will be calculated based on the same pro-rata share as the forecast values and appear in both the Assured and Speculative income versions of the report.

See Also

Cash Flow Report Options

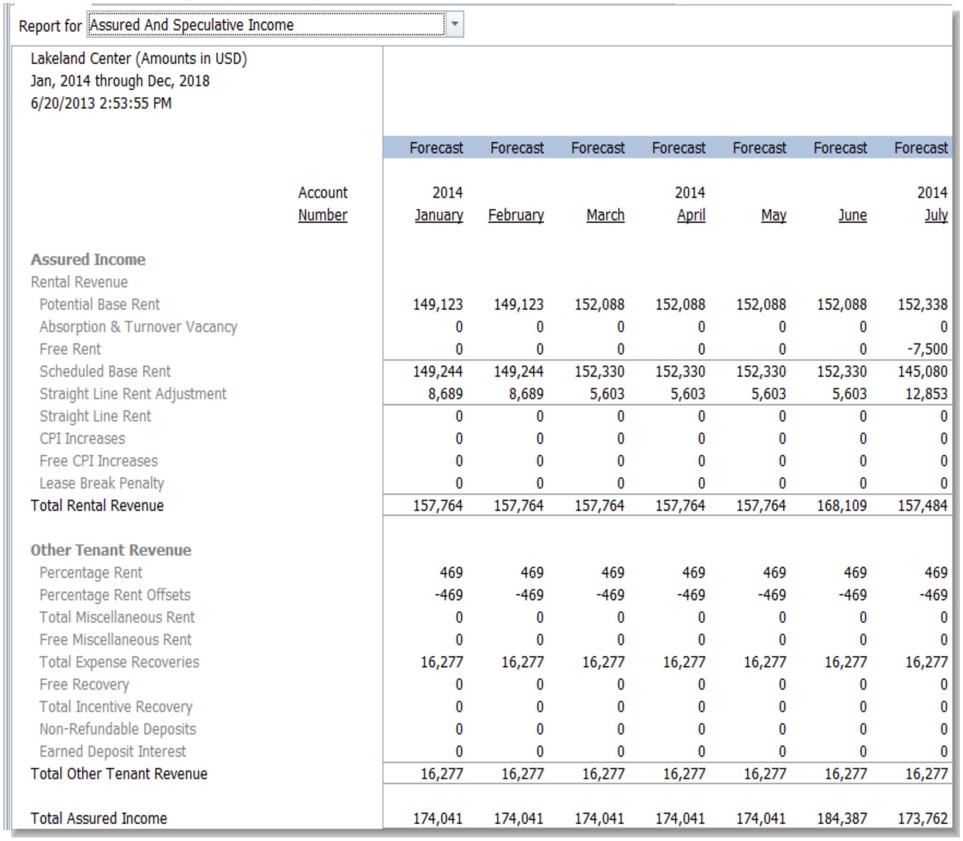
Total Property



Lakeland Center (Amounts in USD)
Jan, 2014 through Dec, 2018
6/20/2013 2:49:58 PM

		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Account Number	2014 January	February	March	2014 April	May	June
Key Statistics							
Total Units		80	80	80	80	80	80
Units Absorbed/Rolling to Market		0	0	0	0	0	0
Average Physical Occupancy (Units)		88.13%	88.13%	88.13%	88.13%	88.13%	88.13%
Average Economic Occupancy		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Monthly Rent/Occ. Size		0.00	0.00	0.00	0.00	0.00	0.00
Average Monthly Rent/Occ. Unit		0	0	0	0	0	0
Rental Revenue							
Potential Base Rent		288,038	288,038	291,123	291,123	291,123	291,228
Absorption & Turnover Vacancy		-135,306	-135,306	-135,306	-135,306	-135,306	-124,786
Free Rent		0	0	0	0	0	-10,625
Scheduled Base Rent		152,731	152,731	155,817	155,817	155,817	155,817
Straight Line Rent Adjustment		8,520	8,520	5,434	5,434	5,434	15,780
Straight Line Rent		161,251	161,251	161,251	161,251	161,251	171,597
CPI Increases		0	0	0	0	0	0
Free CPI Increases		0	0	0	0	0	0
Lease Break Penalty		0	0	0	0	0	0
Total Rental Revenue		161,251	161,251	161,251	161,251	161,251	171,597
Other Tenant Revenue							
Percentage Rent		469	469	469	469	469	469
Percentage Rent Offsets		-469	-469	-469	-469	-469	-469
Total Miscellaneous Rent		0	0	0	0	0	0
Free Miscellaneous Rent		0	0	0	0	0	0
Total Expense Recoveries		16,277	16,277	16,277	16,277	16,277	16,277
Free Recovery		0	0	0	0	0	0
Total Incentive Recovery		0	0	0	0	0	0
Non-Refundable Deposits		0	0	0	0	0	0
Earned Deposit Interest		0	0	0	0	0	0
Total Other Tenant Revenue		16,277	16,277	16,277	16,277	16,277	16,277

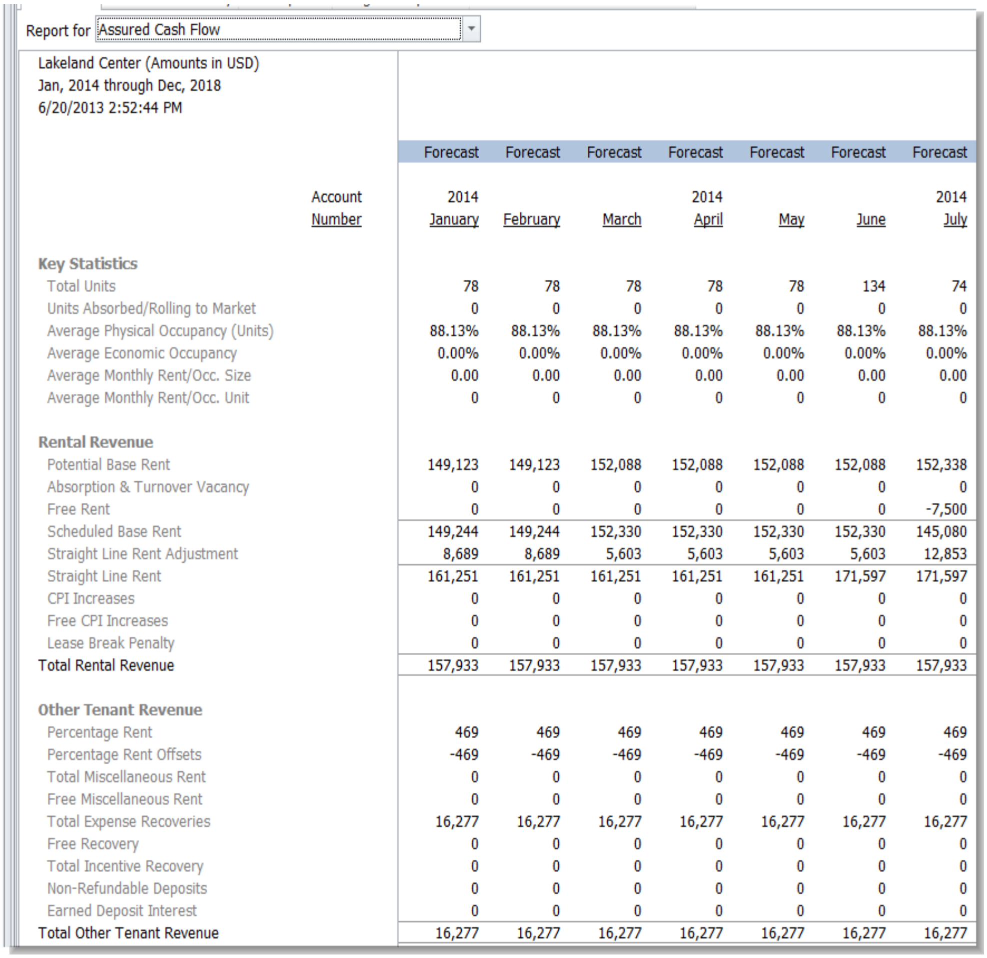
Assured & Speculative Income



Lakeland Center (Amounts in USD)
Jan, 2014 through Dec, 2018
6/20/2013 2:53:55 PM

		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Account Number	2014 January	February	March	2014 April	May	June	2014 July
Assured Income								
Rental Revenue								
Potential Base Rent		149,123	149,123	152,088	152,088	152,088	152,088	152,338
Absorption & Turnover Vacancy		0	0	0	0	0	0	0
Free Rent		0	0	0	0	0	0	-7,500
Scheduled Base Rent		149,244	149,244	152,330	152,330	152,330	152,330	145,080
Straight Line Rent Adjustment		8,689	8,689	5,603	5,603	5,603	5,603	12,853
Straight Line Rent		0	0	0	0	0	0	0
CPI Increases		0	0	0	0	0	0	0
Free CPI Increases		0	0	0	0	0	0	0
Lease Break Penalty		0	0	0	0	0	0	0
Total Rental Revenue		157,764	157,764	157,764	157,764	157,764	168,109	157,484
Other Tenant Revenue								
Percentage Rent		469	469	469	469	469	469	469
Percentage Rent Offsets		-469	-469	-469	-469	-469	-469	-469
Total Miscellaneous Rent		0	0	0	0	0	0	0
Free Miscellaneous Rent		0	0	0	0	0	0	0
Total Expense Recoveries		16,277	16,277	16,277	16,277	16,277	16,277	16,277
Free Recovery		0	0	0	0	0	0	0
Total Incentive Recovery		0	0	0	0	0	0	0
Non-Refundable Deposits		0	0	0	0	0	0	0
Earned Deposit Interest		0	0	0	0	0	0	0
Total Other Tenant Revenue		16,277	16,277	16,277	16,277	16,277	16,277	16,277
Total Assured Income		174,041	174,041	174,041	174,041	174,041	184,387	173,762

Assured Cash Flow



Report for Assured Cash Flow

Lakeland Center (Amounts in USD)
Jan, 2014 through Dec, 2018
6/20/2013 2:52:44 PM

		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Account	2014			2014			2014
	Number	January	February	March	April	May	June	July
Key Statistics								
Total Units		78	78	78	78	78	134	74
Units Absorbed/Rolling to Market		0	0	0	0	0	0	0
Average Physical Occupancy (Units)		88.13%	88.13%	88.13%	88.13%	88.13%	88.13%	88.13%
Average Economic Occupancy		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Average Monthly Rent/Occ. Size		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Average Monthly Rent/Occ. Unit		0	0	0	0	0	0	0
Rental Revenue								
Potential Base Rent		149,123	149,123	152,088	152,088	152,088	152,088	152,338
Absorption & Turnover Vacancy		0	0	0	0	0	0	0
Free Rent		0	0	0	0	0	0	-7,500
Scheduled Base Rent		149,244	149,244	152,330	152,330	152,330	152,330	145,080
Straight Line Rent Adjustment		8,689	8,689	5,603	5,603	5,603	5,603	12,853
Straight Line Rent		161,251	161,251	161,251	161,251	161,251	171,597	171,597
CPI Increases		0	0	0	0	0	0	0
Free CPI Increases		0	0	0	0	0	0	0
Lease Break Penalty		0	0	0	0	0	0	0
Total Rental Revenue		157,933	157,933	157,933	157,933	157,933	157,933	157,933
Other Tenant Revenue								
Percentage Rent		469	469	469	469	469	469	469
Percentage Rent Offsets		-469	-469	-469	-469	-469	-469	-469
Total Miscellaneous Rent		0	0	0	0	0	0	0
Free Miscellaneous Rent		0	0	0	0	0	0	0
Total Expense Recoveries		16,277	16,277	16,277	16,277	16,277	16,277	16,277
Free Recovery		0	0	0	0	0	0	0
Total Incentive Recovery		0	0	0	0	0	0	0
Non-Refundable Deposits		0	0	0	0	0	0	0
Earned Deposit Interest		0	0	0	0	0	0	0
Total Other Tenant Revenue		16,277	16,277	16,277	16,277	16,277	16,277	16,277

Calculations

- Assured cash flow is determined by a ratio based on revenue to determine percentage of PV.

- Lease Status is used to determine assured vs. speculative tenants.

- Pro-rata calculations are used to calculate all other items (misc. revenues, operating expenses, and property level capital items).

- Total tenant revenue by lease status is divided by the total tenant revenue for the total property to calculate the pro-rata share by lease status.

- Pro-rata calculation will be applied after all other calculations have taken place.

- Tenant mid-month calculations will remain the same with the first and last months of the lease prorated for the partial month and the first month of the spec profile starting the following full month.

- Total rental revenue is calculated by lease status.

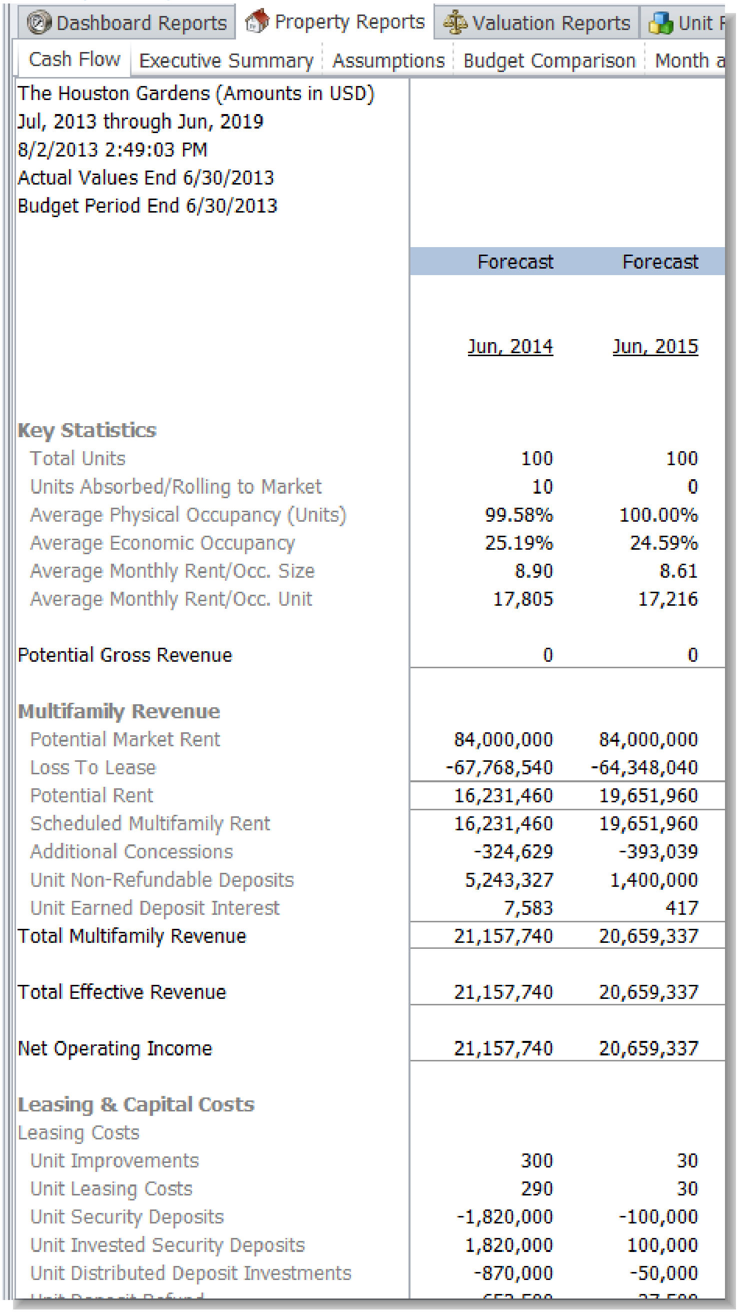
- Other Tenant Revenue is calculated by lease status.

- Total assured income is calculated by totaling rental revenue and other tenant revenue for the assured portion only.

- Total speculative income is calculated by totaling rental revenue and other tenant revenue for the speculative portion only.

- Total tenant revenue and potential gross revenue will be calculated for the entire property.
- If generating a report for assured cash flow only, the assured portion for these items will be displayed.
- Total other revenue will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Potential gross revenue will be calculated at the property level.
- Vacancy & credit loss will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Effective gross revenue will be calculated at the property level.
- Total operating expenses will be calculated at the property Level.
- Net operating income will be calculated at the property level.
- Total leasing & capital costs will be calculated at the property level.
- Cash flow before debt service will be calculated at the property level.
- Total before debt service will be calculated at the property Level.
- Cash flow after debt service will be calculated at the property level.
- Total financing (Net) will be calculated at the property level.
- During the actuals period if the report is generated for assured & speculative income or assured cash flow, the actuals will appear in place of values for contract/contract renewal tenants.
- Speculative income during the actuals period only will be zero.
- During the budget period, the budget values are calculated based on the same pro-rata share as the forecast values and appear in both the assured and speculative Income.

Multifamily



The Houston Gardens (Amounts in USD)
Jul, 2013 through Jun, 2019
8/2/2013 2:49:03 PM
Actual Values End 6/30/2013
Budget Period End 6/30/2013

	Forecast Jun, 2014	Forecast Jun, 2015
Key Statistics		
Total Units	100	100
Units Absorbed/Rolling to Market	10	0
Average Physical Occupancy (Units)	99.58%	100.00%
Average Economic Occupancy	25.19%	24.59%
Average Monthly Rent/Occ. Size	8.90	8.61
Average Monthly Rent/Occ. Unit	17,805	17,216
Potential Gross Revenue	0	0
Multifamily Revenue		
Potential Market Rent	84,000,000	84,000,000
Loss To Lease	-67,768,540	-64,348,040
Potential Rent	16,231,460	19,651,960
Scheduled Multifamily Rent	16,231,460	19,651,960
Additional Concessions	-324,629	-393,039
Unit Non-Refundable Deposits	5,243,327	1,400,000
Unit Earned Deposit Interest	7,583	417
Total Multifamily Revenue	21,157,740	20,659,337
Total Effective Revenue	21,157,740	20,659,337
Net Operating Income	21,157,740	20,659,337
Leasing & Capital Costs		
Leasing Costs		
Unit Improvements	300	30
Unit Leasing Costs	290	30
Unit Security Deposits	-1,820,000	-100,000
Unit Invested Security Deposits	1,820,000	100,000
Unit Distributed Deposit Investments	-870,000	-50,000

Calculations

Key Statistics

The Key Statistics section of the report is only available in multifamily property types. This section can be displayed or hidden when viewing a multifamily Cash Flow report by changing the selection in the Print **Multifamily Key Statistics** field in the report options. You may choose from the following options:

- **Total Units:** The Total number of units entered into the Multifamily tab.
- **Units Absorbed/Rolling to Market:** The number of units rolling to market during the report time period (when viewing the Cash Flow annually, time period would be the reporting year).
- **Average Physical Occupancy (Units):** The vacancy percentage entered on the Multifamily tab.
- **Average Economic Occupancy:** The total multifamily revenue divided by potential market rent. Both of these values come from the multifamily section of the cash flow.

- **Average Monthly Rent/Occupied Size:** The total multifamily revenue divided by occupied size taking into consideration vacancy divided by unit area.

- **Average Monthly Rent/Occupied Unit:** The total multifamily revenue divided by occupied units taking into consideration vacancy.

Rental Revenue

The Rental Revenue section of the report will contains elements related to rent revenue. This section will include the following:

- **Potential Base Rent:** The potential rent for the property. This number is derived from the combination of in-place rent and the market value of the currently vacant spaces.

- **Absorption & Turnover Vacancy:** Loss in rent due to downtime between leases and current vacant space.

- **Free Rent:** Revenue loss due to downtime between leases and current vacant space.

- **Straight Line Rent Adjustment:** The difference between cash and GAAP calculations of base rent (GAAP average rent across all lease terms for the tenant including steps, free rent, & CPI increases.

- **Scheduled Base Rent:** The actual passing rent. This is the potential rent minus vacancy and free rent.

- **Total Rental Revenue:** Scheduled base rent plus CPI revenue.

Other Tenant Revenue

The Other Tenant Revenue section of the report contains percentage rent and recovery revenue. This section will include the following:

- **Percentage Rent:** Rent from all retail sales. This is calculated based on the entries in the Percentage Rent section in the Rent Roll.

- **Total Expense Recoveries:** Reimbursement revenue from tenants. The tenants' reimbursements are calculated based on the selection in the Recoveries section of the Rent Roll.

- **Total Other Tenant Revenue:** The total revenue collected from the tenants. This is the total rental revenue plus the additional revenue from percentage rent and expense recoveries.

Other Revenue

Other revenue includes miscellaneous, parking, and storage revenues.

Potential Gross Revenue

The potential gross revenue is the total revenue before any subtractions are made for vacancy loss or expense outflows.

Vacancy & Credit Loss

The Vacancy and Credit Loss section will display the assumed loss due to rent defaults and other credit losses as well as loss due to unexpected vacancy. These values are calculated based on the entries on the General Vacancy and Credit Loss tabs in the Market section.

Effective Gross Revenue

Effective gross revenue is potential gross revenue minus vacancy and credit loss adjustments.

Potential Market Rent

Potential market rent is calculated as the number of units multiplied by the market rent entered on the Multifamily tab.

Loss to Lease
Loss to lease is the difference between schedule rent before vacancy and the potential market rent.

Potential Rent
Potential rent is calculated as the market rate for units that have rolled to market plus contract rate for remaining units.

Vacancy Allowance
Vacancy allowance is the potential rent after loss to lease multiplied by the % Vacancy entered on the Multifamily tab. (Vacancy is negative.)

Free Rent
Units rolling to market multiplied by market rent multiplied by number of months of free rent (free rent is negative).

Scheduled Multifamily Rent
Potential rent less vacancy allowance less free rent.

Additional Concessions
Percentage entered for concessions on Multifamily tab multiplied by the scheduled multifamily rent.

Credit Loss
Percentage entered for credit loss on the Multifamily tab multiplied by the selected multifamily rent less additional concessions.

Operating Expenses
The operating expenses are all expenses (regardless of recovery percentage) entered on the Operating tab in the Property section of the program.

Net Operating Income
Net operating income is the effective gross revenue minus the operating expenses. The NOI in the final year is used to calculate the resale value.

Leasing Costs
The Leasing Costs section is comprised of Tenant Improvements and Leasing Commissions. These are costs associated with leasing a space and are calculated based on entities in the Rent Roll and Market Leasing profiles.

Unit Leasing Costs
The amount entered on the Multifamily tab for the Improvements and Commissions multiplied by the number of rolling units.

Capital Expenditures
Capital expenditures are capital costs that appear on the Cash Flow below the Net Operating Income. These are entered on the Capital tab in the Expenses section of the program.

Cash Flow Before Debt Service
The cash flow before debt service is calculated by subtracting the total leasing and operating costs from the net operating income.

Debt Service
The debt service section includes a breakdown of the other debt, interest, and principal payments and the total debt service.

Cash Flow After Debt Service

The cash flow after debt service is calculated by subtracting the total debt service from the cash flow before debt service.

Property Information

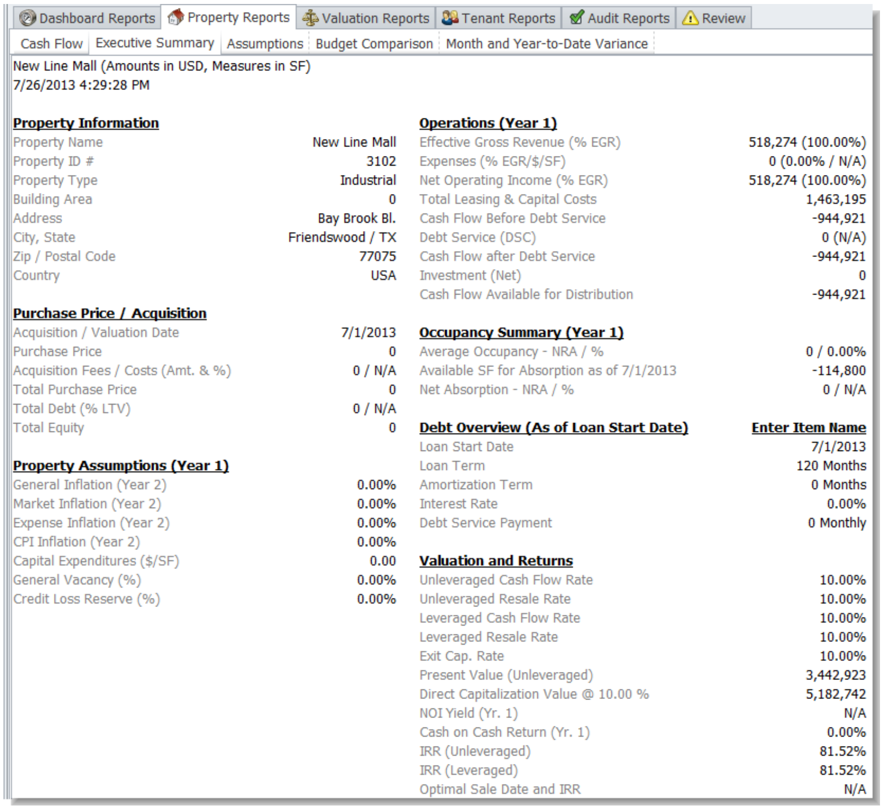
Displays the basic information for the property.

Executive Summary

Like the Property Summary Cash Flow, the Executive Summary Report is a one page summary of key inputs, modeling assumptions and calculated results for a property. It includes details and hyper-links related to the purchase price, inflation rates, occupancy and absorption, vacancy and credit loss, debt financing, as well as valuation results and investment returns.

See Also

Executive Summary Report Options



New Line Mall (Amounts in USD, Measures in SF)
7/26/2013 4:29:28 PM

Property Information	
Property Name	New Line Mall
Property ID #	3102
Property Type	Industrial
Building Area	0
Address	Bay Brook Bl.
City, State	Friendswood / TX
Zip / Postal Code	77075
Country	USA

Purchase Price / Acquisition	
Acquisition / Valuation Date	7/1/2013
Purchase Price	0
Acquisition Fees / Costs (Amt. & %)	0 / N/A
Total Purchase Price	0
Total Debt (% LTV)	0 / N/A
Total Equity	0

Property Assumptions (Year 1)	
General Inflation (Year 2)	0.00%
Market Inflation (Year 2)	0.00%
Expense Inflation (Year 2)	0.00%
CPI Inflation (Year 2)	0.00%
Capital Expenditures ($/SF)	0.00
General Vacancy (%)	0.00%
Credit Loss Reserve (%)	0.00%

Operations (Year 1)	
Effective Gross Revenue (% EGR)	518,274 (100.00%)
Expenses (% EGR/$/SF)	0 (0.00% / N/A)
Net Operating Income (% EGR)	518,274 (100.00%)
Total Leasing & Capital Costs	1,463,195
Cash Flow Before Debt Service	-944,921
Debt Service (DSC)	0 (N/A)
Cash Flow after Debt Service	-944,921
Investment (Net)	0
Cash Flow Available for Distribution	-944,921

Occupancy Summary (Year 1)	
Average Occupancy - NRA / %	0 / 0.00%
Available SF for Absorption as of 7/1/2013	-114,800
Net Absorption - NRA / %	0 / N/A

Debt Overview (As of Loan Start Date)	**Enter Item Name**
Loan Start Date	7/1/2013
Loan Term	120 Months
Amortization Term	0 Months
Interest Rate	0.00%
Debt Service Payment	0 Monthly

Valuation and Returns	
Unleveraged Cash Flow Rate	10.00%
Unleveraged Resale Rate	10.00%
Leveraged Cash Flow Rate	10.00%
Leveraged Resale Rate	10.00%
Exit Cap. Rate	10.00%
Present Value (Unleveraged)	3,442,923
Direct Capitalization Value @ 10.00 %	5,182,742
NOI Yield (Yr. 1)	N/A
Cash on Cash Return (Yr. 1)	0.00%
IRR (Unleveraged)	81.52%
IRR (Leveraged)	81.52%
Optimal Sale Date and IRR	N/A

Note: There are no report specific options for the Executive Summary Report.

Calculations

Property Information

Displays the basic information for the property.

Purchase Price/Acquisition

This Purchase Price/Acquisition section displays the Gross and Net Purchase Price from the Investment window.

Total Debt = Total Proceeds plus Total Deficit Funding

LTV (Loan to Value) = Year one debt funding divided by the gross purchase price

Total Equity = Net Purchase Price less Total Debt

Property Assumptions (Year 1)

Displays the basic rates entered for the property as of year one of the analysis.

Operations (Year 1)

This section displays an overview of the first year's cash flow including a ratio of income to expenses. For a detailed explanation of the cash flow items, view the Cash Flow report.

Occupancy Summary (Year 1)

This section displays the average occupancy in the first year of the analysis, the area available for lease as of the beginning of the analysis, and the area that is leased up in the first year.

Debt Overview (As of Loan Start Date)

The debt overview section provides the key details for any loans associated with the property. For a detailed breakdown of the debt calculations, view the Loan Amortization report.

Valuation and Returns

Key performance indicators regarding the investment can be found in the valuation and returns section of this report. Using the discount rate displayed here, the present value is calculated by discounting the cash flows and the resale value back to the analysis start date. To see an example calculation, view the Valuation & Return Summary report.

Direct Capitalization Value = Year One NOI divided by Direct Cap Rate

Direct Cap Rate is entered on the Valuation tab

NOI Yield (Yr.1) = Year One NOI divided by Net Purchase Price

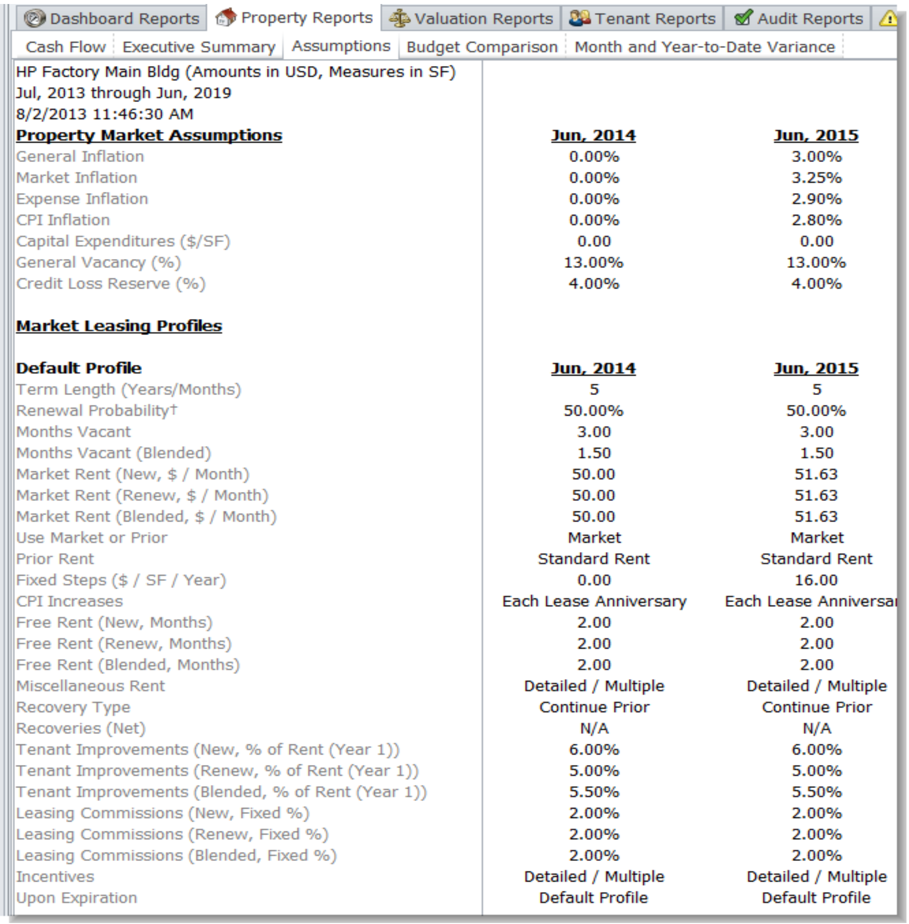
For a detailed view of the IRR and an example calculation, view the IRR Matrix report. The optimal sale date is the analysis year in which you will receive the highest return for selling the property. The IRR displayed here is the IRR that selling the property in the recommended year will produce.

Assumptions Report

The Assumptions Report presents inflation rate assumptions, vacancy and credit loss rates, as well as market leasing rates and assumptions as they inflate over time.

See Also

Assumptions Report Options

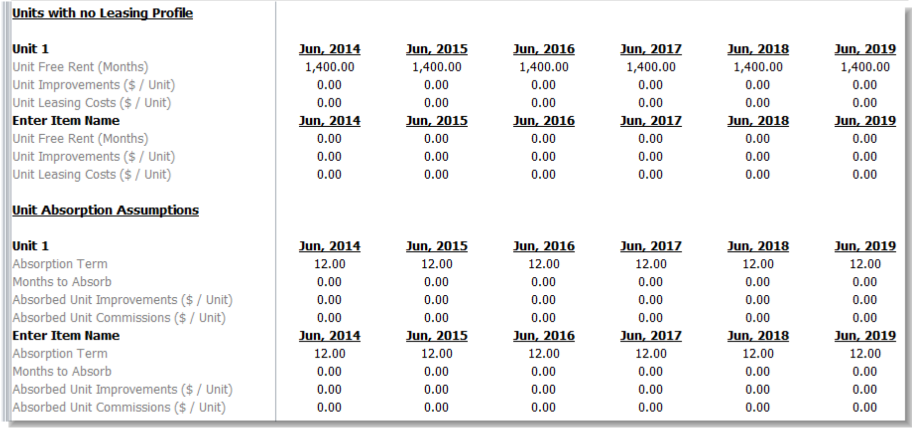


HP Factory Main Bldg (Amounts in USD, Measures in SF)
Jul, 2013 through Jun, 2019
8/2/2013 11:46:30 AM

Property Market Assumptions	**Jun, 2014**	**Jun, 2015**
General Inflation	0.00%	3.00%
Market Inflation	0.00%	3.25%
Expense Inflation	0.00%	2.90%
CPI Inflation	0.00%	2.80%
Capital Expenditures ($/SF)	0.00	0.00
General Vacancy (%)	13.00%	13.00%
Credit Loss Reserve (%)	4.00%	4.00%

Market Leasing Profiles

Default Profile	**Jun, 2014**	**Jun, 2015**
Term Length (Years/Months)	5	5
Renewal Probability†	50.00%	50.00%
Months Vacant	3.00	3.00
Months Vacant (Blended)	1.50	1.50
Market Rent (New, $ / Month)	50.00	51.63
Market Rent (Renew, $ / Month)	50.00	51.63
Market Rent (Blended, $ / Month)	50.00	51.63
Use Market or Prior	Market	Market
Prior Rent	Standard Rent	Standard Rent
Fixed Steps ($ / SF / Year)	0.00	16.00
CPI Increases	Each Lease Anniversary	Each Lease Anniversar
Free Rent (New, Months)	2.00	2.00
Free Rent (Renew, Months)	2.00	2.00
Free Rent (Blended, Months)	2.00	2.00
Miscellaneous Rent	Detailed / Multiple	Detailed / Multiple
Recovery Type	Continue Prior	Continue Prior
Recoveries (Net)	N/A	N/A
Tenant Improvements (New, % of Rent (Year 1))	6.00%	6.00%
Tenant Improvements (Renew, % of Rent (Year 1))	5.00%	5.00%
Tenant Improvements (Blended, % of Rent (Year 1))	5.50%	5.50%
Leasing Commissions (New, Fixed %)	2.00%	2.00%
Leasing Commissions (Renew, Fixed %)	2.00%	2.00%
Leasing Commissions (Blended, Fixed %)	2.00%	2.00%
Incentives	Detailed / Multiple	Detailed / Multiple
Upon Expiration	Default Profile	Default Profile



Units with no Leasing Profile

Unit 1	**Jun, 2014**	**Jun, 2015**	**Jun, 2016**	**Jun, 2017**	**Jun, 2018**	**Jun, 2019**
Unit Free Rent (Months)	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00
Unit Improvements ($ / Unit)	0.00	0.00	0.00	0.00	0.00	0.00
Unit Leasing Costs ($ / Unit)	0.00	0.00	0.00	0.00	0.00	0.00
Enter Item Name	**Jun, 2014**	**Jun, 2015**	**Jun, 2016**	**Jun, 2017**	**Jun, 2018**	**Jun, 2019**
Unit Free Rent (Months)	0.00	0.00	0.00	0.00	0.00	0.00
Unit Improvements ($ / Unit)	0.00	0.00	0.00	0.00	0.00	0.00
Unit Leasing Costs ($ / Unit)	0.00	0.00	0.00	0.00	0.00	0.00

Unit Absorption Assumptions

Unit 1	**Jun, 2014**	**Jun, 2015**	**Jun, 2016**	**Jun, 2017**	**Jun, 2018**	**Jun, 2019**
Absorption Term	12.00	12.00	12.00	12.00	12.00	12.00
Months to Absorb	0.00	0.00	0.00	0.00	0.00	0.00
Absorbed Unit Improvements ($ / Unit)	0.00	0.00	0.00	0.00	0.00	0.00
Absorbed Unit Commissions ($ / Unit)	0.00	0.00	0.00	0.00	0.00	0.00
Enter Item Name	**Jun, 2014**	**Jun, 2015**	**Jun, 2016**	**Jun, 2017**	**Jun, 2018**	**Jun, 2019**
Absorption Term	12.00	12.00	12.00	12.00	12.00	12.00
Months to Absorb	0.00	0.00	0.00	0.00	0.00	0.00
Absorbed Unit Improvements ($ / Unit)	0.00	0.00	0.00	0.00	0.00	0.00
Absorbed Unit Commissions ($ / Unit)	0.00	0.00	0.00	0.00	0.00	0.00

Calculations

Property Market Assumptions

This section will show inflation and market rates entered for the property.

Profiles

This section will show each Market Leasing profile's new, renewal, and blended rates for each year of the analysis. This report will show the inflated market values; making it a great report for auditing speculative tenants’ lease rates.

Absorption Assumptions

This section will show assumptions pertaining to absorption including length of absorption period, improvements, and unit commissions.

See Also

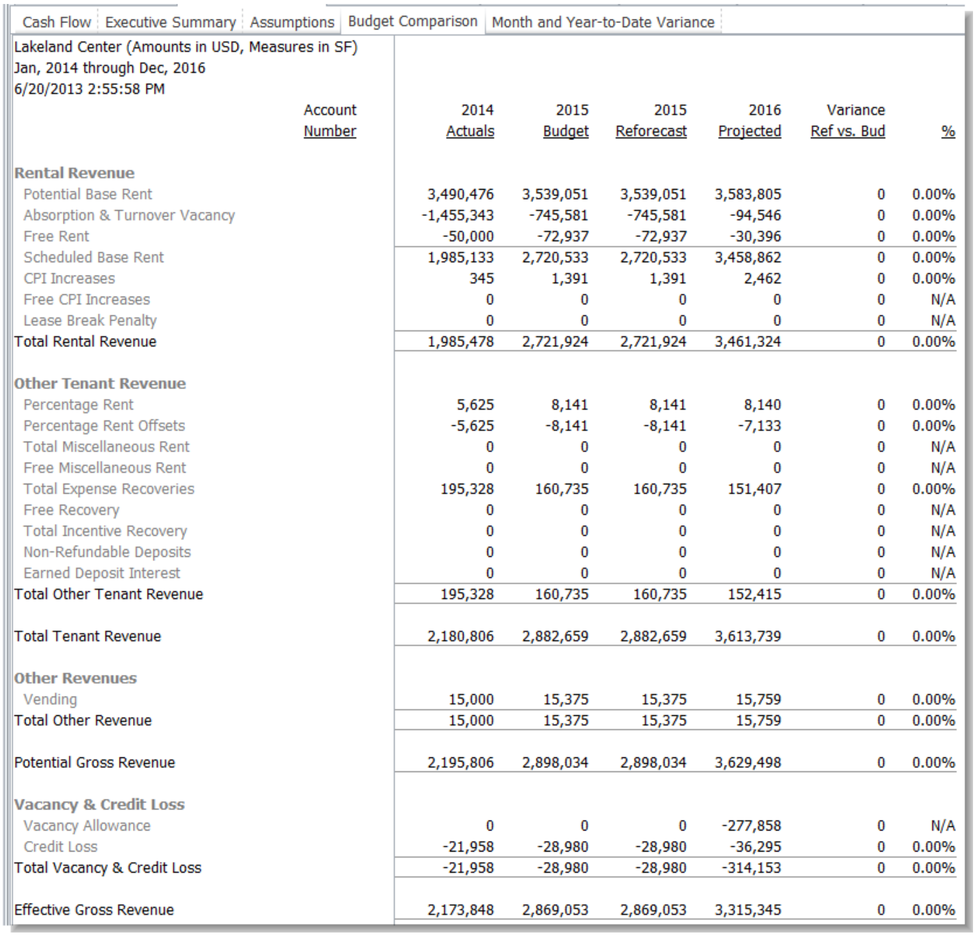
Report Options: Assumptions

Budget Comparison

The Budget Comparison report summarizes three years of budget comparison information with up to three different variance calculations. For multi-entity assets (e.g., office park, industrial park, mixed-use complex), this report allows you to view a portfolio-level report summarizing three-year budget comparison information from one or more individual models with up to three different variance calculations.

See Also

Budget Comparison Report Options



Lakeland Center (Amounts in USD, Measures in SF)
Jan, 2014 through Dec, 2016
6/20/2013 2:55:58 PM

	Account Number	2014 Actuals	2015 Budget	2015 Reforecast	2016 Projected	Variance Ref vs. Bud	%
Rental Revenue							
Potential Base Rent		3,490,476	3,539,051	3,539,051	3,583,805	0	0.00%
Absorption & Turnover Vacancy		-1,455,343	-745,581	-745,581	-94,546	0	0.00%
Free Rent		-50,000	-72,937	-72,937	-30,396	0	0.00%
Scheduled Base Rent		1,985,133	2,720,533	2,720,533	3,458,862	0	0.00%
CPI Increases		345	1,391	1,391	2,462	0	0.00%
Free CPI Increases		0	0	0	0	0	N/A
Lease Break Penalty		0	0	0	0	0	N/A
Total Rental Revenue		1,985,478	2,721,924	2,721,924	3,461,324	0	0.00%
Other Tenant Revenue							
Percentage Rent		5,625	8,141	8,141	8,140	0	0.00%
Percentage Rent Offsets		-5,625	-8,141	-8,141	-7,133	0	0.00%
Total Miscellaneous Rent		0	0	0	0	0	N/A
Free Miscellaneous Rent		0	0	0	0	0	N/A
Total Expense Recoveries		195,328	160,735	160,735	151,407	0	0.00%
Free Recovery		0	0	0	0	0	N/A
Total Incentive Recovery		0	0	0	0	0	N/A
Non-Refundable Deposits		0	0	0	0	0	N/A
Earned Deposit Interest		0	0	0	0	0	N/A
Total Other Tenant Revenue		195,328	160,735	160,735	152,415	0	0.00%
Total Tenant Revenue		2,180,806	2,882,659	2,882,659	3,613,739	0	0.00%
Other Revenues							
Vending		15,000	15,375	15,375	15,759	0	0.00%
Total Other Revenue		15,000	15,375	15,375	15,759	0	0.00%
Potential Gross Revenue		2,195,806	2,898,034	2,898,034	3,629,498	0	0.00%
Vacancy & Credit Loss							
Vacancy Allowance		0	0	0	-277,858	0	N/A
Credit Loss		-21,958	-28,980	-28,980	-36,295	0	0.00%
Total Vacancy & Credit Loss		-21,958	-28,980	-28,980	-314,153	0	0.00%
Effective Gross Revenue		2,173,848	2,869,053	2,869,053	3,315,345	0	0.00%

Calculations

Actuals

Prior year actual data will display based on the report options date.

Budget

Current year budget data will display based on the report options date.

Reforecast

Current year forecasted data based on the report options date.

Projected

Following year forecasted data based on the report options date.

Variance Actuals vs Budget

Budget minus actuals (713,775 – 656,344 = 57,431).

%

Percentage of change between actuals and budget (57,431 ÷ 656,344 = 8.75%).

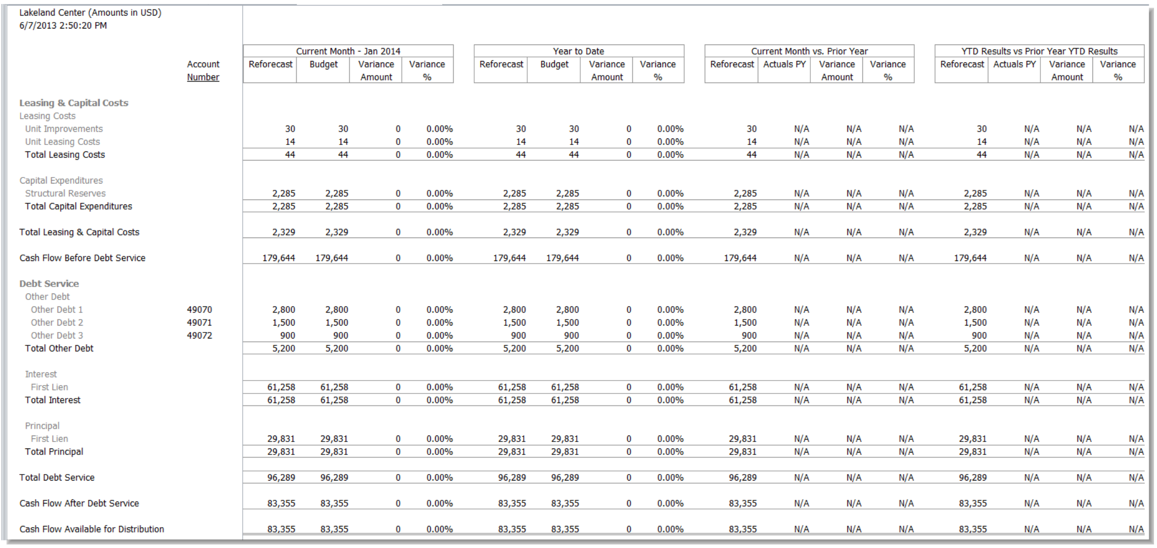
Note: Variance results can be changed in Report Options in the **Show Variance** field.

Month and Year to Date Variance

The Month and Year to Date Variance report presents a comparison of budgeted or actual results to budgeted ones for the current month or for the year-to-date period. The report is broken into the following four sections.

See Also

Month and Year to Date Variance Report Options



Lakeland Center (Amounts in USD)
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		Current Month - Jan 2014				Year to Date				Current Month vs. Prior Year				YTD Results vs Prior Year YTD Results			
	Account Number	Reforecast	Budget	Variance Amount	Variance %	Reforecast	Budget	Variance Amount	Variance %	Reforecast	Actuals PY	Variance Amount	Variance %	Reforecast	Actuals PY	Variance Amount	Variance %
Leasing & Capital Costs																	
Leasing Costs																	
Unit Improvements		30	30	0	0.00%	30	30	0	0.00%	30	N/A	N/A	N/A	30	N/A	N/A	N/A
Unit Leasing Costs		14	14	0	0.00%	14	14	0	0.00%	14	N/A	N/A	N/A	14	N/A	N/A	N/A
Total Leasing Costs		44	44	0	0.00%	44	44	0	0.00%	44	N/A	N/A	N/A	44	N/A	N/A	N/A
Capital Expenditures																	
Structural Reserves		2,285	2,285	0	0.00%	2,285	2,285	0	0.00%	2,285	N/A	N/A	N/A	2,285	N/A	N/A	N/A
Total Capital Expenditures		2,285	2,285	0	0.00%	2,285	2,285	0	0.00%	2,285	N/A	N/A	N/A	2,285	N/A	N/A	N/A
Total Leasing & Capital Costs		2,329	2,329	0	0.00%	2,329	2,329	0	0.00%	2,329	N/A	N/A	N/A	2,329	N/A	N/A	N/A
Cash Flow Before Debt Service		179,644	179,644	0	0.00%	179,644	179,644	0	0.00%	179,644	N/A	N/A	N/A	179,644	N/A	N/A	N/A
Debt Service																	
Other Debt																	
Other Debt 1	49070	2,800	2,800	0	0.00%	2,800	2,800	0	0.00%	2,800	N/A	N/A	N/A	2,800	N/A	N/A	N/A
Other Debt 2	49071	1,500	1,500	0	0.00%	1,500	1,500	0	0.00%	1,500	N/A	N/A	N/A	1,500	N/A	N/A	N/A
Other Debt 3	49072	900	900	0	0.00%	900	900	0	0.00%	900	N/A	N/A	N/A	900	N/A	N/A	N/A
Total Other Debt		5,200	5,200	0	0.00%	5,200	5,200	0	0.00%	5,200	N/A	N/A	N/A	5,200	N/A	N/A	N/A
Interest																	
First Lien		61,258	61,258	0	0.00%	61,258	61,258	0	0.00%	61,258	N/A	N/A	N/A	61,258	N/A	N/A	N/A
Total Interest		61,258	61,258	0	0.00%	61,258	61,258	0	0.00%	61,258	N/A	N/A	N/A	61,258	N/A	N/A	N/A
Principal																	
First Lien		29,831	29,831	0	0.00%	29,831	29,831	0	0.00%	29,831	N/A	N/A	N/A	29,831	N/A	N/A	N/A
Total Principal		29,831	29,831	0	0.00%	29,831	29,831	0	0.00%	29,831	N/A	N/A	N/A	29,831	N/A	N/A	N/A
Total Debt Service		96,289	96,289	0	0.00%	96,289	96,289	0	0.00%	96,289	N/A	N/A	N/A	96,289	N/A	N/A	N/A
Cash Flow After Debt Service		83,355	83,355	0	0.00%	83,355	83,355	0	0.00%	83,355	N/A	N/A	N/A	83,355	N/A	N/A	N/A
Cash Flow Available for Distribution		83,355	83,355	0	0.00%	83,355	83,355	0	0.00%	83,355	N/A	N/A	N/A	83,355	N/A	N/A	N/A

Calculations

Current Month

Based on the date in Report Options, shows forecasted vs. budget data and the associated variance.

Example:

Total Expense Recoveries Reforecast: 58,842

Total Expense Recoveries Budget: 52,135

Variance Amount: Budget – Reforecast = 52,135 – 58,842 = -6,707

Variance %: Variance Amount ÷ Reforecast = -6,707 ÷ 58,842 = -11.40%

Year to Date

Shows data for January through the date entered in Report Options.

Example

If Begin Date in Report Options is set to June 2012, Year to Date will show the data from January through June of that year.

Year to Date Results vs Prior Year to Date Results

Shows forecasted and prior year actuals data for January through the data entered in Report Options.

Example:

If **Begin Date** in Report Options is set to June 2012, Year to Date will show the data from January through June of that year.

Second half of report when scrolling to the right:

Current Month vs Prior Year

Based on date in Report Options, shows forecasted data of the current year vs. actual data of the prior year and the associated variance.

Example:

Total Expense Recoveries Reforecast: 58,842

Total Expense Recoveries Prior Year Actuals: 57,327

Variance Amount: Budget – Reforecast = 57,327 – 58,842 = -1,514

Variance %: Variance Amount ÷ Reforecast = -1,514 ÷ 58,842 = -2.57%

Year to Date Results vs Prior Year to Date Results:

Shows forecasted and prior year actuals data for January through the data entered in Report Options.

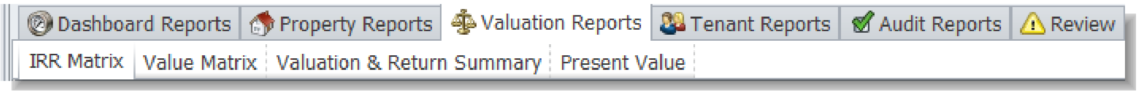
Example

If Begin Date in Report Options is set to June 2012, Year to Date will show the data from January through June of that year.

Reports: Valuation

The Valuation Report section is a summary of valuation and return information for your project. It includes the following valuation reports:

- IRR Matrix
- Value Matrix
- Valuation & Return Summary
- Present Value

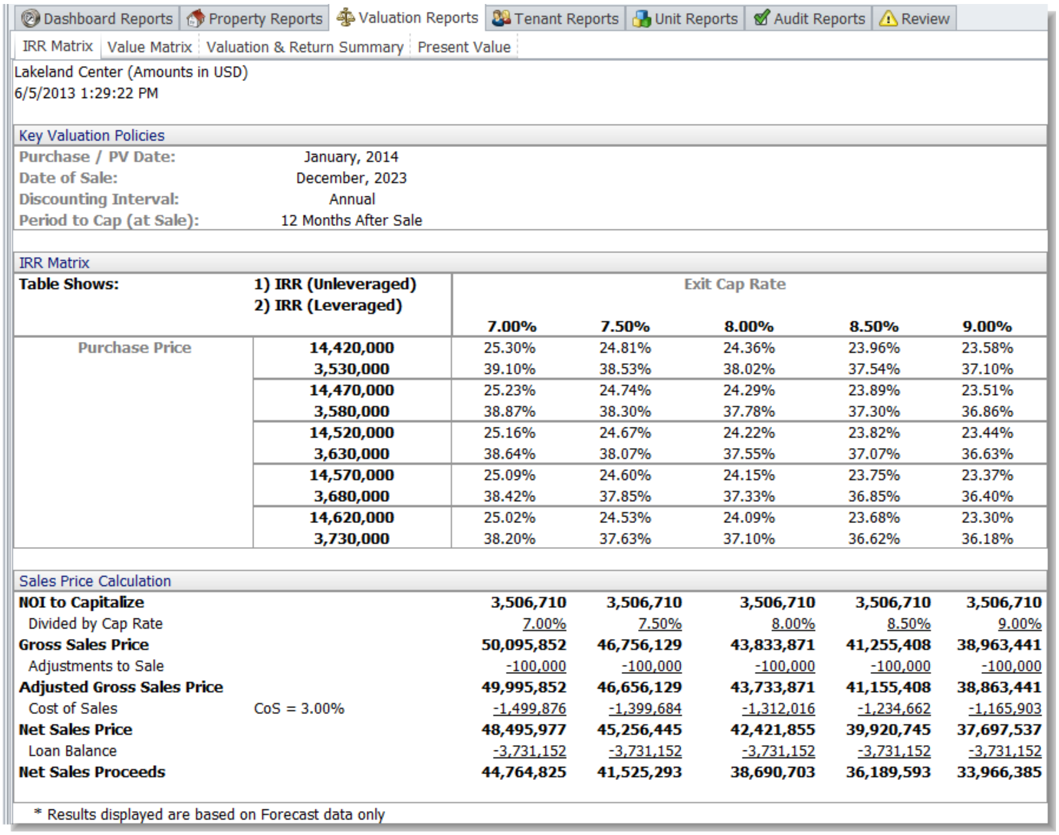

Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Audit Reports
Review
IRR Matrix
Value Matrix
Valuation & Return Summary
Present Value

IRR Matrix Report

The IRR Matrix report presents leveraged and unleveraged IRRs for a property based on a range of exit cap rates and purchase prices. Additionally, this report presents the sales price calculation for each exit cap rate utilized. IRR Matrix report options include the ability to modify the sale change interval percentage. This interval is used to adjust the exit cap rate. The discount rate change interval is specific to the Value Matrix report discussed below. The purchase price is automatically adjusted by +/-50,000 and +/-100,000 in order to complete the matrix.

See Also

IRR Matrix Report Options


Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Unit Reports
Audit Reports
Review
IRR Matrix
Value Matrix
Valuation & Return Summary
Present Value

Lakeland Center (Amounts in USD)
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Key Valuation Policies

Purchase / PV Date:	January, 2014
Date of Sale:	December, 2023
Discounting Interval:	Annual
Period to Cap (at Sale):	12 Months After Sale

IRR Matrix

Table Shows:	**1) IRR (Unleveraged)** **2) IRR (Leveraged)**	Exit Cap Rate				
		7.00%	**7.50%**	**8.00%**	**8.50%**	**9.00%**
Purchase Price	**14,420,000**	25.30%	24.81%	24.36%	23.96%	23.58%
	3,530,000	39.10%	38.53%	38.02%	37.54%	37.10%
	14,470,000	25.23%	24.74%	24.29%	23.89%	23.51%
	3,580,000	38.87%	38.30%	37.78%	37.30%	36.86%
	14,520,000	25.16%	24.67%	24.22%	23.82%	23.44%
	3,630,000	38.64%	38.07%	37.55%	37.07%	36.63%
	14,570,000	25.09%	24.60%	24.15%	23.75%	23.37%
	3,680,000	38.42%	37.85%	37.33%	36.85%	36.40%
	14,620,000	25.02%	24.53%	24.09%	23.68%	23.30%
	3,730,000	38.20%	37.63%	37.10%	36.62%	36.18%

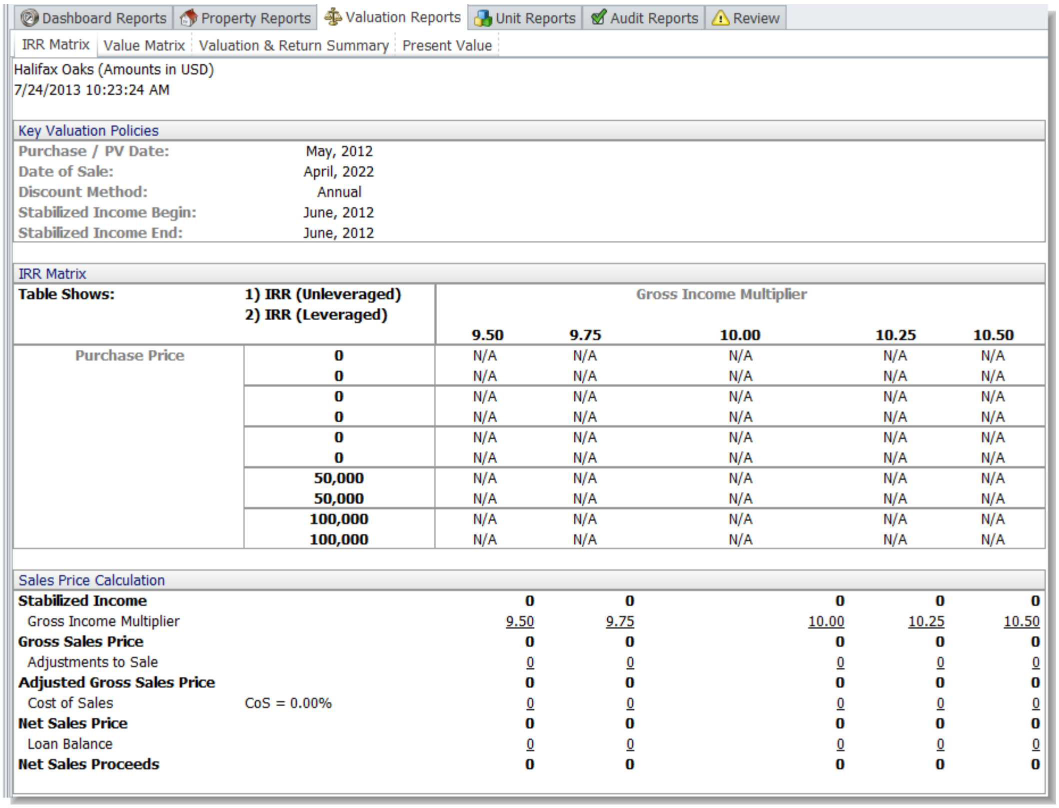
Sales Price Calculation

NOI to Capitalize		**3,506,710**	**3,506,710**	**3,506,710**	**3,506,710**	**3,506,710**
Divided by Cap Rate		7.00%	7.50%	8.00%	8.50%	9.00%
Gross Sales Price		**50,095,852**	**46,756,129**	**43,833,871**	**41,255,408**	**38,963,441**
Adjustments to Sale		-100,000	-100,000	-100,000	-100,000	-100,000
Adjusted Gross Sales Price		**49,995,852**	**46,656,129**	**43,733,871**	**41,155,408**	**38,863,441**
Cost of Sales	CoS = 3.00%	-1,499,876	-1,399,684	-1,312,016	-1,234,662	-1,165,903
Net Sales Price		**48,495,977**	**45,256,445**	**42,421,855**	**39,920,745**	**37,697,537**
Loan Balance		-3,731,152	-3,731,152	-3,731,152	-3,731,152	-3,731,152
Net Sales Proceeds		**44,764,825**	**41,525,293**	**38,690,703**	**36,189,593**	**33,966,385**

* Results displayed are based on Forecast data only

IRR Matrix Report (Gross Income Multiplier)

This variation of the report is generated when ***Gross Income Multiplier*** is selected in the **Calculation Method** field on the Property Resale tab.



Halifax Oaks (Amounts in USD)
7/24/2013 10:23:24 AM

Key Valuation Policies

Purchase / PV Date:	May, 2012
Date of Sale:	April, 2022
Discount Method:	Annual
Stabilized Income Begin:	June, 2012
Stabilized Income End:	June, 2012

IRR Matrix

Table Shows:	**1) IRR (Unleveraged)** **2) IRR (Leveraged)**	Gross Income Multiplier				
		9.50	**9.75**	**10.00**	**10.25**	**10.50**
Purchase Price	**0**	N/A	N/A	N/A	N/A	N/A
	0	N/A	N/A	N/A	N/A	N/A
	0	N/A	N/A	N/A	N/A	N/A
	0	N/A	N/A	N/A	N/A	N/A
	0	N/A	N/A	N/A	N/A	N/A
	0	N/A	N/A	N/A	N/A	N/A
	50,000	N/A	N/A	N/A	N/A	N/A
	50,000	N/A	N/A	N/A	N/A	N/A
	100,000	N/A	N/A	N/A	N/A	N/A
	100,000	N/A	N/A	N/A	N/A	N/A

Sales Price Calculation

Stabilized Income		**0**	**0**	**0**	**0**	**0**
Gross Income Multiplier		9.50	9.75	10.00	10.25	10.50
Gross Sales Price		**0**	**0**	**0**	**0**	**0**
Adjustments to Sale		0	0	0	0	0
Adjusted Gross Sales Price		**0**	**0**	**0**	**0**	**0**
Cost of Sales	CoS = 0.00%	0	0	0	0	0
Net Sales Price		**0**	**0**	**0**	**0**	**0**
Loan Balance		0	0	0	0	0
Net Sales Proceeds		**0**	**0**	**0**	**0**	**0**

Calculations

IRR Matrix and Sales Price

The table displays the unleveraged and leveraged IRRs based on using the exit cap rate along the top of the graph to calculate the resale value and the purchase price along the left side of the graph to calculate the initial equity. The top number in each cell is the unleveraged IRR at the two applicable values. The bottom number is the leveraged at the same purchase price and exit cap rate. The IRRs are calculated using the purchase price, cash flows, and resale value.

- The NOI in the resale year.

- Varying cap rates used to calculate resale.

- Gross sales price calculated by dividing the resale year NOI by the cap rate in each column.

- Adjustments to the sale price to account for higher than average vacancy in the resale year.

- The gross price plus any gross up adjustments (if applicable).

- The adjustment for costs relating to the sale. This can be commission or closing costs.

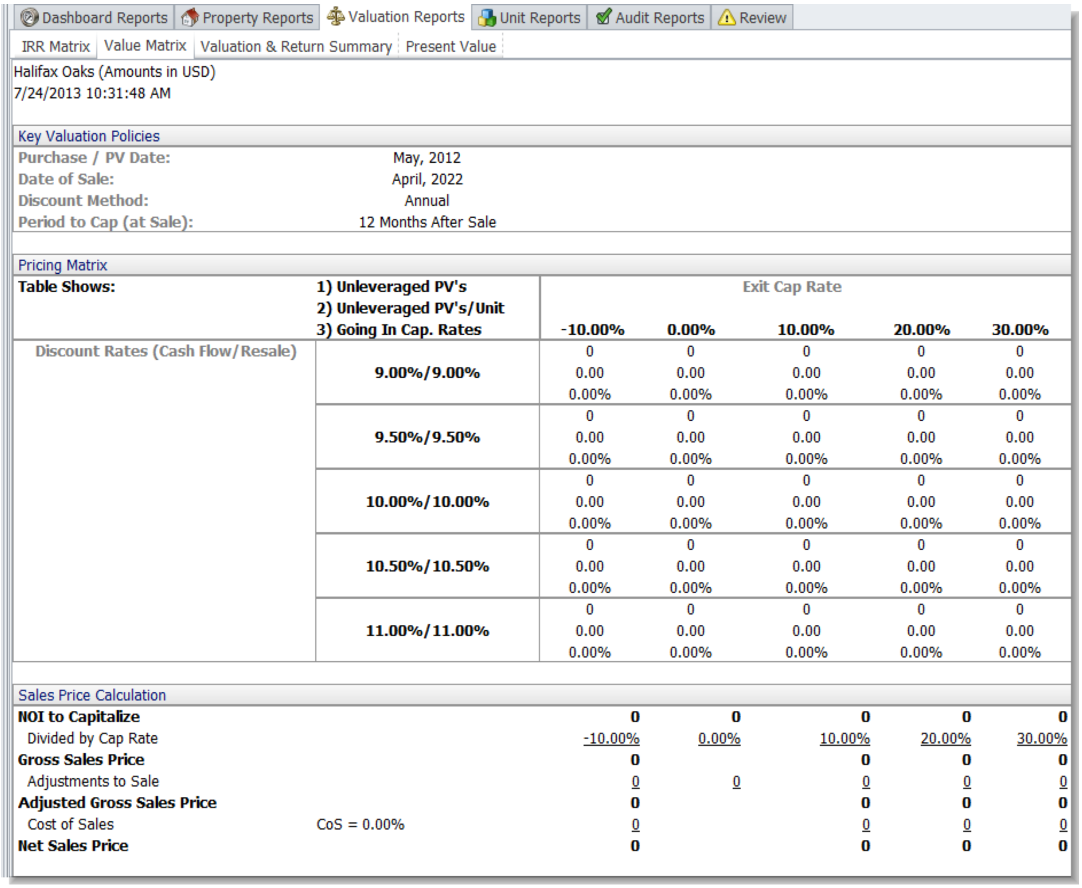
- The final sales price, calculated as the gross sales price minus adjustments.

Value Matrix Report

The Value Matrix report presents the unleveraged PV, PV per SF, and derived going in cap rate for a property based on a range of exit cap rates and discount rates. Like the IRR Matrix Report, this report also presents the sales price calculation for each exit cap rate utilized.

See Also

Value Matrix Report Options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Valuation & Return Summary
Present Value

Halifax Oaks (Amounts in USD)
7/24/2013 10:31:48 AM

Key Valuation Policies

Purchase / PV Date:	May, 2012
Date of Sale:	April, 2022
Discount Method:	Annual
Period to Cap (at Sale):	12 Months After Sale

Pricing Matrix

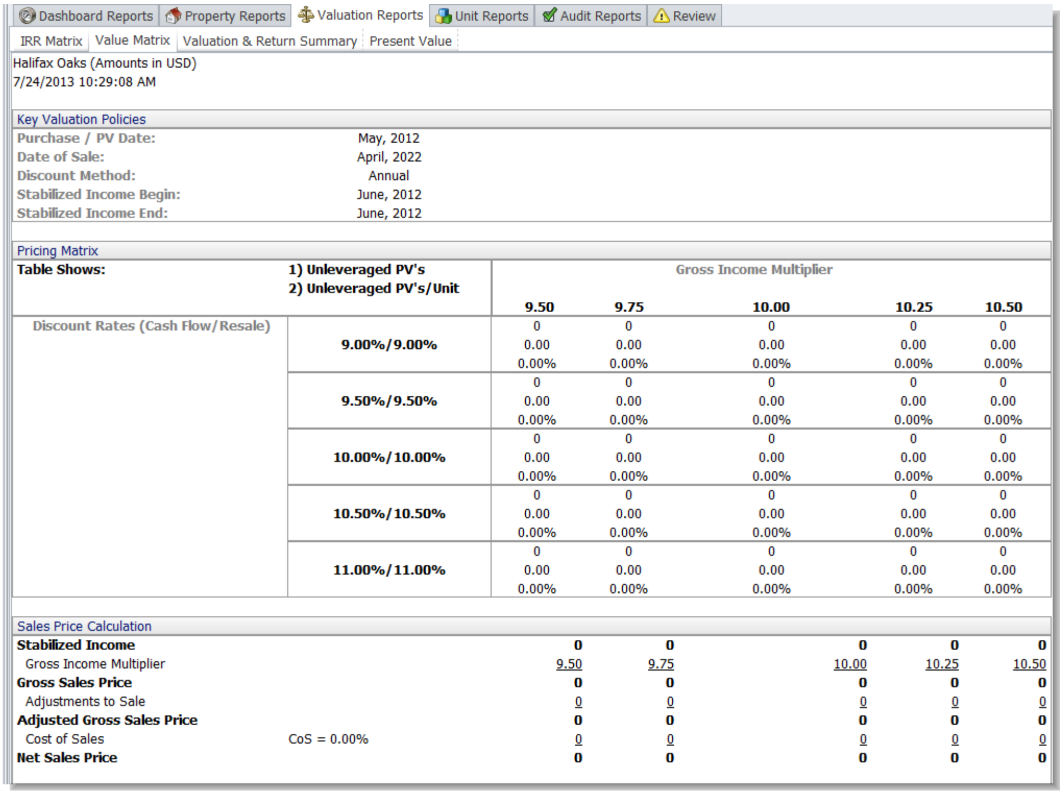
Table Shows:	1) Unleveraged PV's 2) Unleveraged PV's/Unit 3) Going In Cap. Rates	Exit Cap Rate -10.00%	 0.00%	 10.00%	 20.00%	 30.00%
Discount Rates (Cash Flow/Resale)	9.00%/9.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%
	9.50%/9.50%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%
	10.00%/10.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%
	10.50%/10.50%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%
	11.00%/11.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%

Sales Price Calculation

NOI to Capitalize		**0**	**0**	**0**	**0**	**0**
Divided by Cap Rate		-10.00%	0.00%	10.00%	20.00%	30.00%
Gross Sales Price		**0**		**0**	**0**	**0**
Adjustments to Sale		0	0	0	0	0
Adjusted Gross Sales Price		**0**		**0**	**0**	**0**
Cost of Sales	CoS = 0.00%	0		0	0	0
Net Sales Price		**0**		**0**	**0**	**0**

Value Matrix Report (Gross Income Multiplier)

This variation of the report is generated when ***Gross Income Multiplier*** is selected in the **Calculation Method** field on the Property Resale tab.



Halifax Oaks (Amounts in USD)
7/24/2013 10:29:08 AM

Key Valuation Policies

Purchase / PV Date:	May, 2012
Date of Sale:	April, 2022
Discount Method:	Annual
Stabilized Income Begin:	June, 2012
Stabilized Income End:	June, 2012

Pricing Matrix

Table Shows: **1) Unleveraged PV's**
2) Unleveraged PV's/Unit

Discount Rates (Cash Flow/Resale)	Gross Income Multiplier **9.50**	 **9.75**	 **10.00**	 **10.25**	 **10.50**
9.00%/9.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%
9.50%/9.50%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%
10.00%/10.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%
10.50%/10.50%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%
11.00%/11.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%	0 0.00 0.00%

Sales Price Calculation

Stabilized Income		**0**	**0**	**0**	**0**	**0**
Gross Income Multiplier		9.50	9.75	10.00	10.25	10.50
Gross Sales Price		**0**	**0**	**0**	**0**	**0**
Adjustments to Sale		0	0	0	0	0
Adjusted Gross Sales Price		**0**	**0**	**0**	**0**	**0**
Cost of Sales	CoS = 0.00%	0	0	0	0	0
Net Sales Price		**0**	**0**	**0**	**0**	**0**

Calculations

Pricing Matrix and Sales Price Calculation

The table displays three key performance indicators based on using the exit cap rate along the top of the graph to calculate the resale value and the discount rate along the left side of the graph to discount both the cash flows and the resale back to the analysis start date. The top number in each cell is the unleveraged present value at the applicable rates. The middle number is the present value divided by the property size to produce the present value per SF. The third value in each cell is the going in cap rate which is calculated by dividing the first year's NOI by the present value in that cell.

For example, the NOI in the first year is 327,310 and the present value in the first cell is 18,107,731.
327,310 ÷ 18,107,731= 1.81%

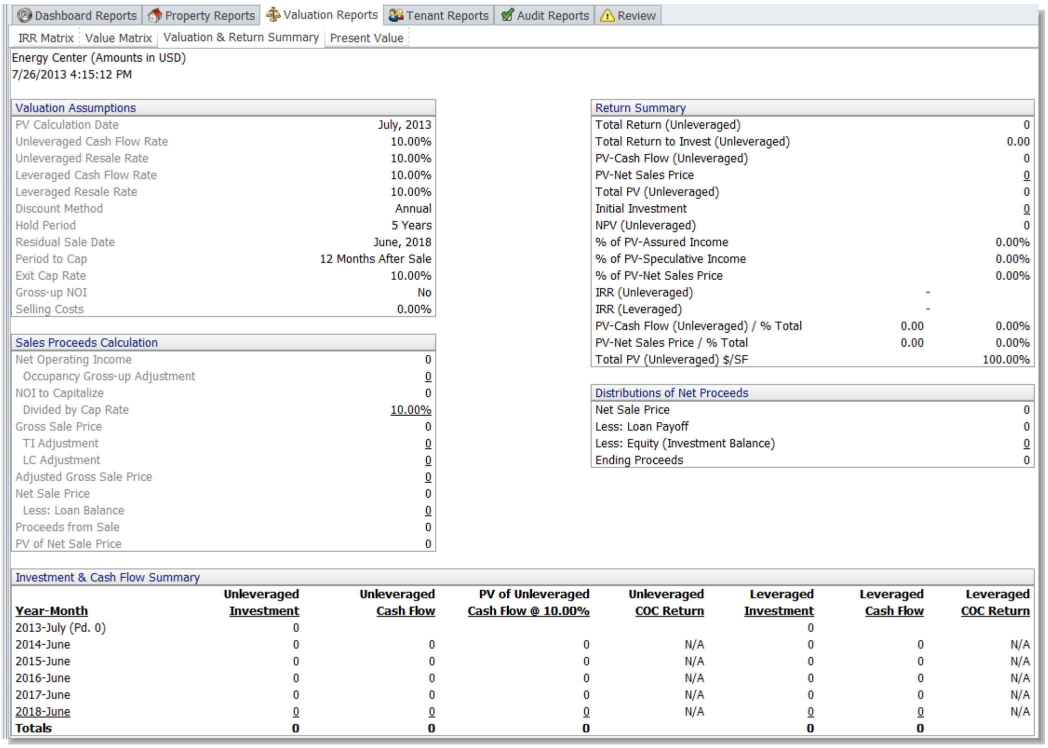
- The NOI in the resale year.
- Varying cap rates used to calculate resale.
- Gross sales price calculated by dividing the resale year NOI by the cap rate in each column.
- Adjustments to the sale price to account for higher than average vacancy in the resale year.
- The gross price plus any gross up adjustments (if applicable).
- The adjustment for costs relating to the sale. This can be commission or closing costs.
- The final sales price. Calculated as the gross sales price minus adjustments.

See Also

Value Matrix Report Options

Valuation & Return Summary Report

The Value & Return Summary report presents a one page summary of the property valuation, including valuation assumptions, the sales proceeds calculation, returns and distributions, leveraged, and unleveraged cash flows and cash-on-cash returns.



Energy Center (Amounts in USD)
7/26/2013 4:15:12 PM

Valuation Assumptions	
PV Calculation Date	July, 2013
Unleveraged Cash Flow Rate	10.00%
Unleveraged Resale Rate	10.00%
Leveraged Cash Flow Rate	10.00%
Leveraged Resale Rate	10.00%
Discount Method	Annual
Hold Period	5 Years
Residual Sale Date	June, 2018
Period to Cap	12 Months After Sale
Exit Cap Rate	10.00%
Gross-up NOI	No
Selling Costs	0.00%

Sales Proceeds Calculation	
Net Operating Income	0
Occupancy Gross-up Adjustment	0
NOI to Capitalize	0
Divided by Cap Rate	10.00%
Gross Sale Price	0
TI Adjustment	0
LC Adjustment	0
Adjusted Gross Sale Price	0
Net Sale Price	0
Less: Loan Balance	0
Proceeds from Sale	0
PV of Net Sale Price	0

Return Summary		
Total Return (Unleveraged)		0
Total Return to Invest (Unleveraged)		0.00
PV-Cash Flow (Unleveraged)		0
PV-Net Sales Price		0
Total PV (Unleveraged)		0
Initial Investment		0
NPV (Unleveraged)		0
% of PV-Assured Income		0.00%
% of PV-Speculative Income		0.00%
% of PV-Net Sales Price		0.00%
IRR (Unleveraged)	-	
IRR (Leveraged)	-	
PV-Cash Flow (Unleveraged) / % Total	0.00	0.00%
PV-Net Sales Price / % Total	0.00	0.00%
Total PV (Unleveraged) $/SF		100.00%

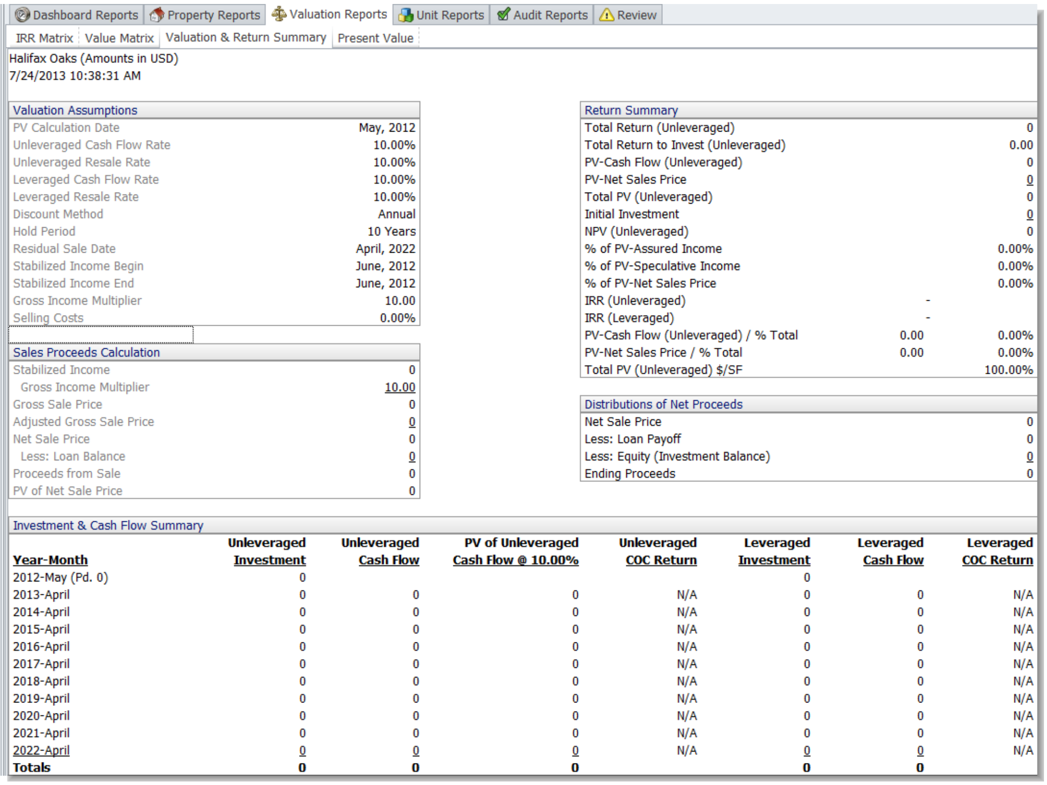
Distributions of Net Proceeds	
Net Sale Price	0
Less: Loan Payoff	0
Less: Equity (Investment Balance)	0
Ending Proceeds	0

Investment & Cash Flow Summary

Year-Month	Unleveraged Investment	Unleveraged Cash Flow	PV of Unleveraged Cash Flow @ 10.00%	Unleveraged COC Return	Leveraged Investment	Leveraged Cash Flow	Leveraged COC Return
2013-July (Pd. 0)	0				0		
2014-June	0	0	0	N/A	0	0	N/A
2015-June	0	0	0	N/A	0	0	N/A
2016-June	0	0	0	N/A	0	0	N/A
2017-June	0	0	0	N/A	0	0	N/A
2018-June	0	0	0	N/A	0	0	N/A
Totals	**0**	**0**	**0**		**0**	**0**	

Valuation and Return Summary (Gross Income Multiplier)

This variation of the report is generated when ***Gross Income Multiplier*** is selected in the **Calculation Method** field on the Property Resale tab.



Halifax Oaks (Amounts in USD)
7/24/2013 10:38:31 AM

Valuation Assumptions	
PV Calculation Date	May, 2012
Unleveraged Cash Flow Rate	10.00%
Unleveraged Resale Rate	10.00%
Leveraged Cash Flow Rate	10.00%
Leveraged Resale Rate	10.00%
Discount Method	Annual
Hold Period	10 Years
Residual Sale Date	April, 2022
Stabilized Income Begin	June, 2012
Stabilized Income End	June, 2012
Gross Income Multiplier	10.00
Selling Costs	0.00%

Sales Proceeds Calculation	
Stabilized Income	0
Gross Income Multiplier	10.00
Gross Sale Price	0
Adjusted Gross Sale Price	0
Net Sale Price	0
Less: Loan Balance	0
Proceeds from Sale	0
PV of Net Sale Price	0

Return Summary		
Total Return (Unleveraged)		0
Total Return to Invest (Unleveraged)		0.00
PV-Cash Flow (Unleveraged)		0
PV-Net Sales Price		0
Total PV (Unleveraged)		0
Initial Investment		0
NPV (Unleveraged)		0
% of PV-Assured Income		0.00%
% of PV-Speculative Income		0.00%
% of PV-Net Sales Price		0.00%
IRR (Unleveraged)	-	
IRR (Leveraged)	-	
PV-Cash Flow (Unleveraged) / % Total	0.00	0.00%
PV-Net Sales Price / % Total	0.00	0.00%
Total PV (Unleveraged) $/SF		100.00%

Distributions of Net Proceeds	
Net Sale Price	0
Less: Loan Payoff	0
Less: Equity (Investment Balance)	0
Ending Proceeds	0

Investment & Cash Flow Summary

Year-Month	Unleveraged Investment	Unleveraged Cash Flow	PV of Unleveraged Cash Flow @ 10.00%	Unleveraged COC Return	Leveraged Investment	Leveraged Cash Flow	Leveraged COC Return
2012-May (Pd. 0)	0				0		
2013-April	0	0	0	N/A	0	0	N/A
2014-April	0	0	0	N/A	0	0	N/A
2015-April	0	0	0	N/A	0	0	N/A
2016-April	0	0	0	N/A	0	0	N/A
2017-April	0	0	0	N/A	0	0	N/A
2018-April	0	0	0	N/A	0	0	N/A
2019-April	0	0	0	N/A	0	0	N/A
2020-April	0	0	0	N/A	0	0	N/A
2021-April	0	0	0	N/A	0	0	N/A
2022-April	0	0	0	N/A	0	0	N/A
Totals	**0**	**0**	**0**		**0**	**0**	

Calculations

Valuation Assumptions

The assumptions entered on the valuation.

Sales Proceeds Calculation

The property resale is determined by dividing the 12 months after sale by the entered cap rate. To see the resale value at different cap rates and the breakdown of the resale calculation, see the IRR Matrix report.

Return Summary

The return summary section of this report is an overview of the different key performance indicators including IRR and Present Value.

- The unleveraged PV is calculated by discounting the cash flows and the resale back to the beginning of the analysis using the discount rate entered on the Valuation tab.

- The initial investment is the net purchase price.

- The net present value (unleveraged) is the total return unleveraged less the initial investment.

- The assured income portion is revenue from contract tenants, speculative income is revenue from lease up and rollover assumptions made in the analysis, and net sales price is the percentage of the present value that is based on the resale value.

- The leveraged and unleveraged IRRs are also included in this section. For a more comprehensive IRR report and to see an example calculation, view the IRR Matrix report.

- The present value is also broken down between cash flow and resale and a relative percentage of the overall PV is given for both.

- Present value is divided by the property size to produce the PV per SF.

Distributions of Net Proceeds

The sale proceeds distribution section calculates the final proceeds from sale once any current loans and equity investments are paid back.

Investment & Cash Flow Summary

The Investment & Cash Flow Summary section of this report uses unleveraged cash flow and the initial investment to calculate a return on investment.

- The first result column displays the unleveraged investment (purchase price) at the beginning of the analysis.
- The next column lists the cash flows in each year of the projection. These values are then discounted to produce the present value of each year's cash flow, listed in the third column.
- The present value is then used to calculate the unleveraged cash on cash return, listed in the fourth column. This is calculated by dividing the cash flow in each year by the initial investment.

For example:

Unleveraged Cash Flow December 2014: 1,921,257

Initial Investment: 14,520,000

Results = 1,921,257 ÷ 14,520,000 = 13.17%

Present Value Report

The Present Value report presents a one page summary of the property valuation, including valuation assumptions, the investment, leveraged and unleveraged cash flows and cash-on-cash returns.

You can specify the reporting format as either ***Unleveraged Present Value*** or ***Leveraged Present Value*** in the **Report For** field.

See Also

Present Value Report Options

Note: Present value reports will include Per Room, Per Unit or Per SF for hotel, multifamily, or other property types, respectively.

Unleveraged Present Value (default)

If you select this option, present value and cash-on-cash returns will be calculated based on total cash flow for the property, not including debt or equity. The following conditions will apply:

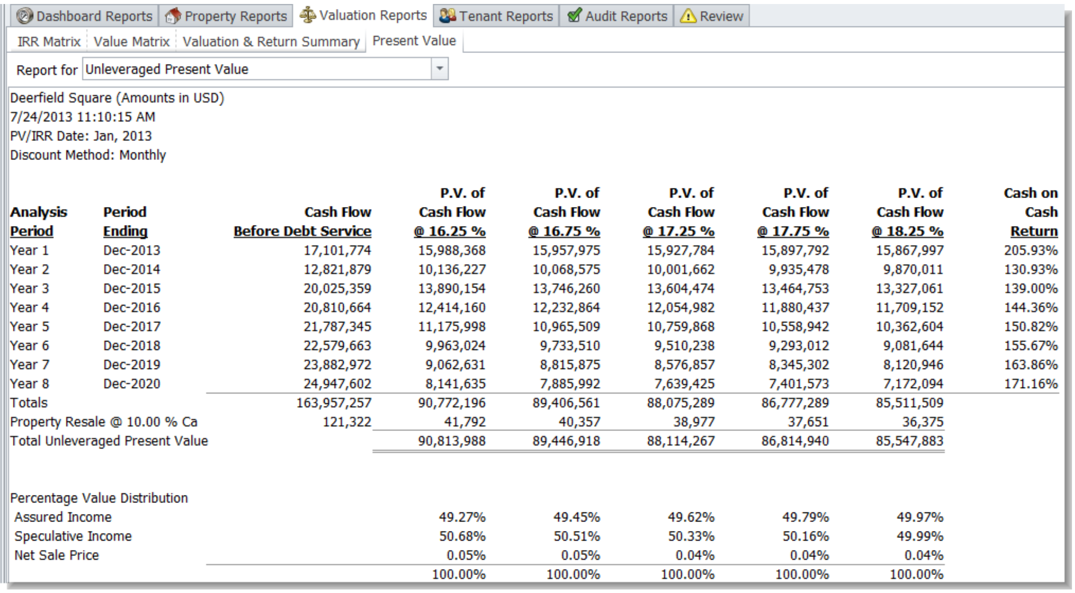
Total present value will be displayed as Total Unleveraged Present Value in the report.

The formula for unleveraged cash on cash return in the report will be as follows: NOI will be divided by the sum of property purchase price and the leasing and capital costs.

If the ***Yes*** option is selected in the **Include Purchase Price** field, the total unleveraged net present value will be displayed in the report.

If the ***Yes*** option is selected in the **Include Purchase Price** field, the purchase price will be added as year zero for the analysis period, and this value will be negative.

If the ***No*** option is selected in the **Include Purchase Price** field, the report starts with year one in the analysis period column.



Report for: Unleveraged Present Value

Deerfield Square (Amounts in USD)
7/24/2013 11:10:15 AM
PV/IRR Date: Jan, 2013
Discount Method: Monthly

Analysis Period	**Period Ending**	**Cash Flow Before Debt Service**	**P.V. of Cash Flow @ 16.25 %**	**P.V. of Cash Flow @ 16.75 %**	**P.V. of Cash Flow @ 17.25 %**	**P.V. of Cash Flow @ 17.75 %**	**P.V. of Cash Flow @ 18.25 %**	**Cash on Cash Return**
Year 1	Dec-2013	17,101,774	15,988,368	15,957,975	15,927,784	15,897,792	15,867,997	205.93%
Year 2	Dec-2014	12,821,879	10,136,227	10,068,575	10,001,662	9,935,478	9,870,011	130.93%
Year 3	Dec-2015	20,025,359	13,890,154	13,746,260	13,604,474	13,464,753	13,327,061	139.00%
Year 4	Dec-2016	20,810,664	12,414,160	12,232,864	12,054,982	11,880,437	11,709,152	144.36%
Year 5	Dec-2017	21,787,345	11,175,998	10,965,509	10,759,868	10,558,942	10,362,604	150.82%
Year 6	Dec-2018	22,579,663	9,963,024	9,733,510	9,510,238	9,293,012	9,081,644	155.67%
Year 7	Dec-2019	23,882,972	9,062,631	8,815,875	8,576,857	8,345,302	8,120,946	163.86%
Year 8	Dec-2020	24,947,602	8,141,635	7,885,992	7,639,425	7,401,573	7,172,094	171.16%
Totals		163,957,257	90,772,196	89,406,561	88,075,289	86,777,289	85,511,509	
Property Resale @ 10.00 % Ca		121,322	41,792	40,357	38,977	37,651	36,375	
Total Unleveraged Present Value			90,813,988	89,446,918	88,114,267	86,814,940	85,547,883	
Percentage Value Distribution								
Assured Income			49.27%	49.45%	49.62%	49.79%	49.97%	
Speculative Income			50.68%	50.51%	50.33%	50.16%	49.99%	
Net Sale Price			0.05%	0.05%	0.04%	0.04%	0.04%	
			100.00%	100.00%	100.00%	100.00%	100.00%	

Leveraged Present Value

If you select this option, present value will be based on leveraged cash flows and cash-on-cash returns. The following conditions will apply:

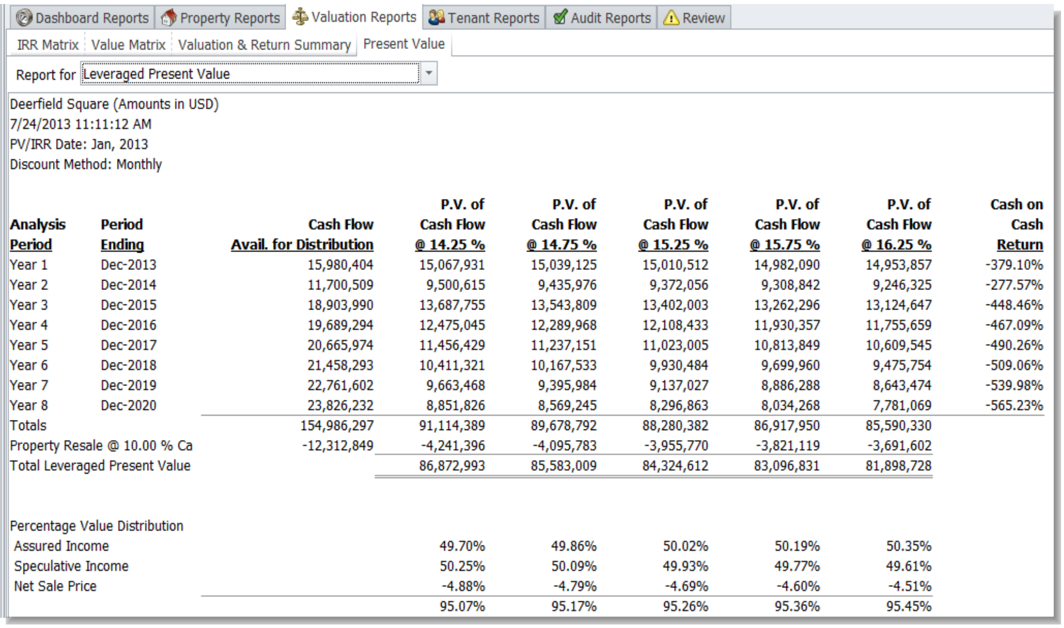
Total present value will be displayed as Total Leveraged Present Value

The formula for the leveraged cash on cash return formula is as follows: The required equity contribution will be divided by the initial equity or cash flow distributions divided by the initial equity (calculated as purchase price minus debt funding in month one).

If the ***Include Purchase Price*** option is selected, the total leveraged net present value will be displayed in the report.

If the ***Include Purchase Price*** option is selected, the purchase price will be added as year zero for the analysis period, and this value will be negative.

If either the ***Include Purchase Price*** or ***Exclude Purchase Price*** option is selected, the Cash Flow column will be renamed to Cash Flow Available for Distribution.



Report for: Leveraged Present Value

Deerfield Square (Amounts in USD)
7/24/2013 11:11:12 AM
PV/IRR Date: Jan, 2013
Discount Method: Monthly

Analysis Period	**Period Ending**	**Cash Flow Avail. for Distribution**	**P.V. of Cash Flow @ 14.25 %**	**P.V. of Cash Flow @ 14.75 %**	**P.V. of Cash Flow @ 15.25 %**	**P.V. of Cash Flow @ 15.75 %**	**P.V. of Cash Flow @ 16.25 %**	**Cash on Cash Return**
Year 1	Dec-2013	15,980,404	15,067,931	15,039,125	15,010,512	14,982,090	14,953,857	-379.10%
Year 2	Dec-2014	11,700,509	9,500,615	9,435,976	9,372,056	9,308,842	9,246,325	-277.57%
Year 3	Dec-2015	18,903,990	13,687,755	13,543,809	13,402,003	13,262,296	13,124,647	-448.46%
Year 4	Dec-2016	19,689,294	12,475,045	12,289,968	12,108,433	11,930,357	11,755,659	-467.09%
Year 5	Dec-2017	20,665,974	11,456,429	11,237,151	11,023,005	10,813,849	10,609,545	-490.26%
Year 6	Dec-2018	21,458,293	10,411,321	10,167,533	9,930,484	9,699,960	9,475,754	-509.06%
Year 7	Dec-2019	22,761,602	9,663,468	9,395,984	9,137,027	8,886,288	8,643,474	-539.98%
Year 8	Dec-2020	23,826,232	8,851,826	8,569,245	8,296,863	8,034,268	7,781,069	-565.23%
Totals		154,986,297	91,114,389	89,678,792	88,280,382	86,917,950	85,590,330	
Property Resale @ 10.00 % Ca		-12,312,849	-4,241,396	-4,095,783	-3,955,770	-3,821,119	-3,691,602	
Total Leveraged Present Value			86,872,993	85,583,009	84,324,612	83,096,831	81,898,728	
Percentage Value Distribution								
Assured Income			49.70%	49.86%	50.02%	50.19%	50.35%	
Speculative Income			50.25%	50.09%	49.93%	49.77%	49.61%	
Net Sale Price			-4.88%	-4.79%	-4.69%	-4.60%	-4.51%	
			95.07%	95.17%	95.26%	95.36%	95.45%	

Calculations

Percentage Value Distribution

The values displayed for assured income, speculative income, and net sale price will match the percentage of PV-assured income, percentage of PV-speculative income, and percentage of PV-net sales price, respectively from the Return Summary section of the Valuation & Return Summary report.

Note: If cash flow and resale rates used are different, the following is an example footnote that will be displayed at the bottom of the report: "Resale discounting is 2 percentage basis point(s) higher than cash flow rates."

See Also

Property Reports

Reports: Units

ARGUS Enterprise includes the following unit reports:

- Unit Occupancy
- Unit Audit
- Unit Assumptions
- Space Absorption Assumptions

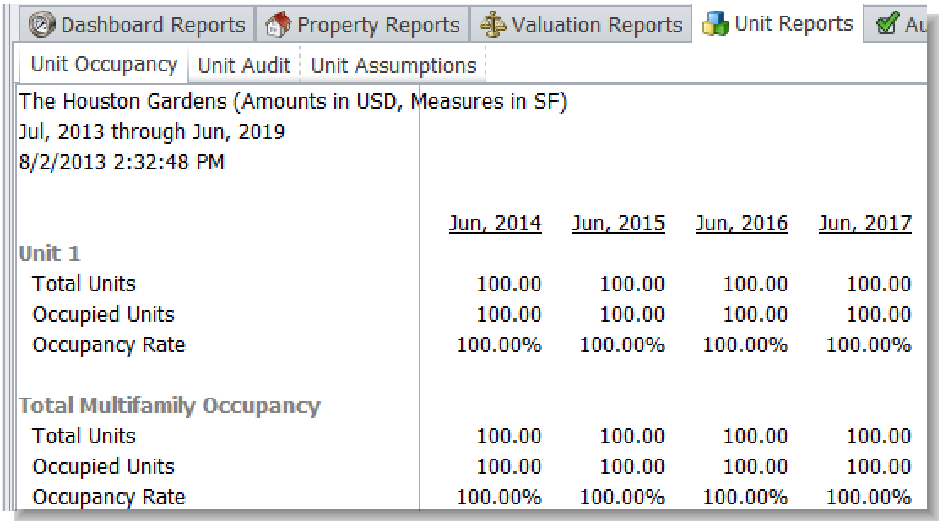
Note: Unit reports are only available in multifamily property types.

Unit Occupancy

The Unit Occupancy report shows the occupied and available units for each year in the analysis. In addition, it shows the average unit occupancy percentage. It also shows the building total for occupied and available units, and the total average unit occupancy.

See Also

Miscellaneous Revenues



The Houston Gardens (Amounts in USD, Measures in SF)
Jul, 2013 through Jun, 2019
8/2/2013 2:32:48 PM

	Jun, 2014	Jun, 2015	Jun, 2016	Jun, 2017
Unit 1				
Total Units	100.00	100.00	100.00	100.00
Occupied Units	100.00	100.00	100.00	100.00
Occupancy Rate	100.00%	100.00%	100.00%	100.00%
Total Multifamily Occupancy				
Total Units	100.00	100.00	100.00	100.00
Occupied Units	100.00	100.00	100.00	100.00
Occupancy Rate	100.00%	100.00%	100.00%	100.00%

Occupied Units

The occupied units are the total number of occupied and absorbed units, by type, entered on the Multifamily tab. Each row is considered a new type of space. This is calculated by multiplying the total available units by the occupancy percentage.

Available Units

The available units are the total number of available units, by type, entered on the Multifamily tab. Each row is considered a new type of space.

Average Unit Occupancy Percentage

The average unit occupancy percentage is calculated as 100% less the vacancy allowance percentage entered on the Multifamily tab. The resulting rate is the percentage that is multiplied by the available units to find the occupied units.

Maximum Occupancy

The maximum occupancy is the total number of units available for rent.

Occupancy Rate

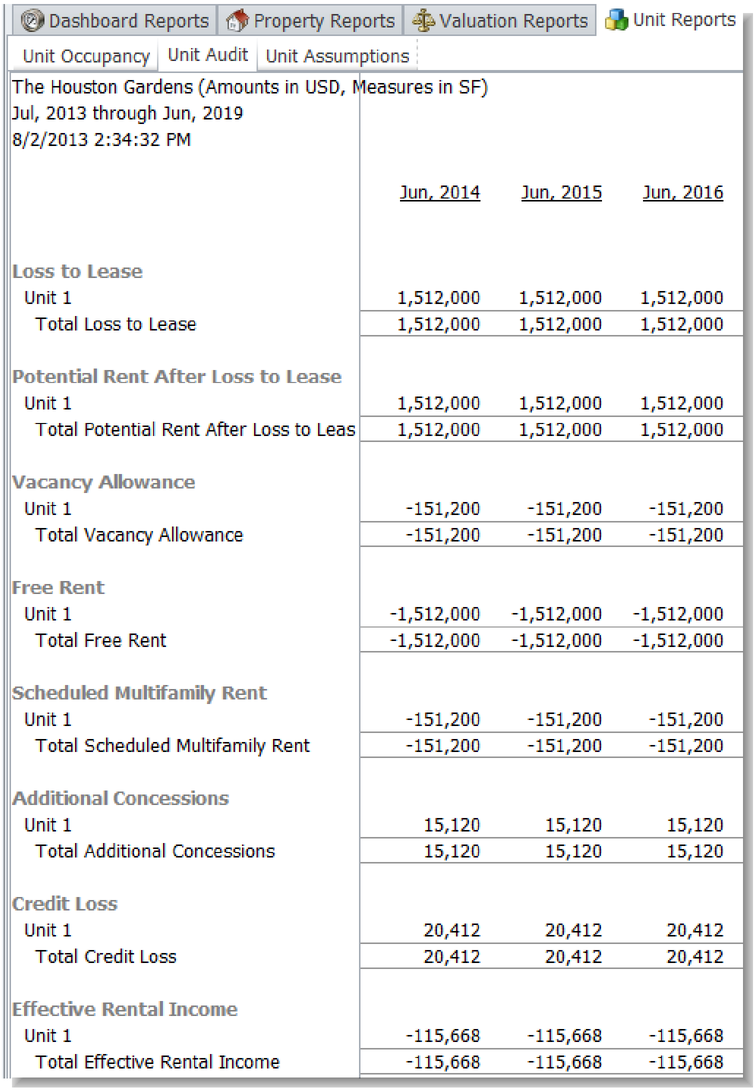
The occupancy rate is the occupied units divided by the maximum occupancy.

After Vacancy Allowance

The after vacancy allowance is the occupancy rate multiplied by (100-Vacancy Allowance %).

Unit Audit

The Unit Audit report shows the potential multifamily market rent for each unit in the property. It also shows the loss to lease for each unit and the potential rent after loss to lease. In addition, it also shows the vacancy, free rent, scheduled rent, credit loss, effective rental income, and improvements for each unit in the property.



The Houston Gardens (Amounts in USD, Measures in SF)
Jul, 2013 through Jun, 2019
8/2/2013 2:34:32 PM

	Jun, 2014	Jun, 2015	Jun, 2016
Loss to Lease			
Unit 1	1,512,000	1,512,000	1,512,000
Total Loss to Lease	1,512,000	1,512,000	1,512,000
Potential Rent After Loss to Lease			
Unit 1	1,512,000	1,512,000	1,512,000
Total Potential Rent After Loss to Leas	1,512,000	1,512,000	1,512,000
Vacancy Allowance			
Unit 1	-151,200	-151,200	-151,200
Total Vacancy Allowance	-151,200	-151,200	-151,200
Free Rent			
Unit 1	-1,512,000	-1,512,000	-1,512,000
Total Free Rent	-1,512,000	-1,512,000	-1,512,000
Scheduled Multifamily Rent			
Unit 1	-151,200	-151,200	-151,200
Total Scheduled Multifamily Rent	-151,200	-151,200	-151,200
Additional Concessions			
Unit 1	15,120	15,120	15,120
Total Additional Concessions	15,120	15,120	15,120
Credit Loss			
Unit 1	20,412	20,412	20,412
Total Credit Loss	20,412	20,412	20,412
Effective Rental Income			
Unit 1	-115,668	-115,668	-115,668
Total Effective Rental Income	-115,668	-115,668	-115,668

Potential Multifamily Mkt. Rent

The potential multifamily market rent is calculated as the number of units multiplied by the market rent entered on the Multifamily tab.

Loss to Lease

The loss to lease is the difference between schedule rent before vacancy and the potential market rent.

Potential Rent After Loss to Lease

The potential rent after loss to lease is calculated as potential multifamily market rent less loss to lease.

Vacancy

Vacancy is calculated as potential rent after loss to lease multiplied by the percentage vacancy entered on the Multifamily tab.

Free Rent

Free rent is calculated as the units rolling to market multiplied by market rent multiplied by the number of months of free rent (free rent is negative).

Scheduled Rent

Scheduled rent is calculated as potential rent after loss to lease less vacancy and free rent.

Additional Concessions

Additional concessions are the percentage entered for concessions on the Multifamily tab multiplied by the scheduled multifamily rent.

Credit Loss

Credit loss is the percentage entered for credit loss on the Multifamily tab multiplied by the scheduled multifamily rent less additional concessions.

Effective Rental Income

Effective rental income is scheduled rent less additional concessions and credit loss.

Improvements

Improvements are calculated on spaces rolling to market. Multiply the amount entered by the number of units rolling multiplied by 12 for the annual rate.

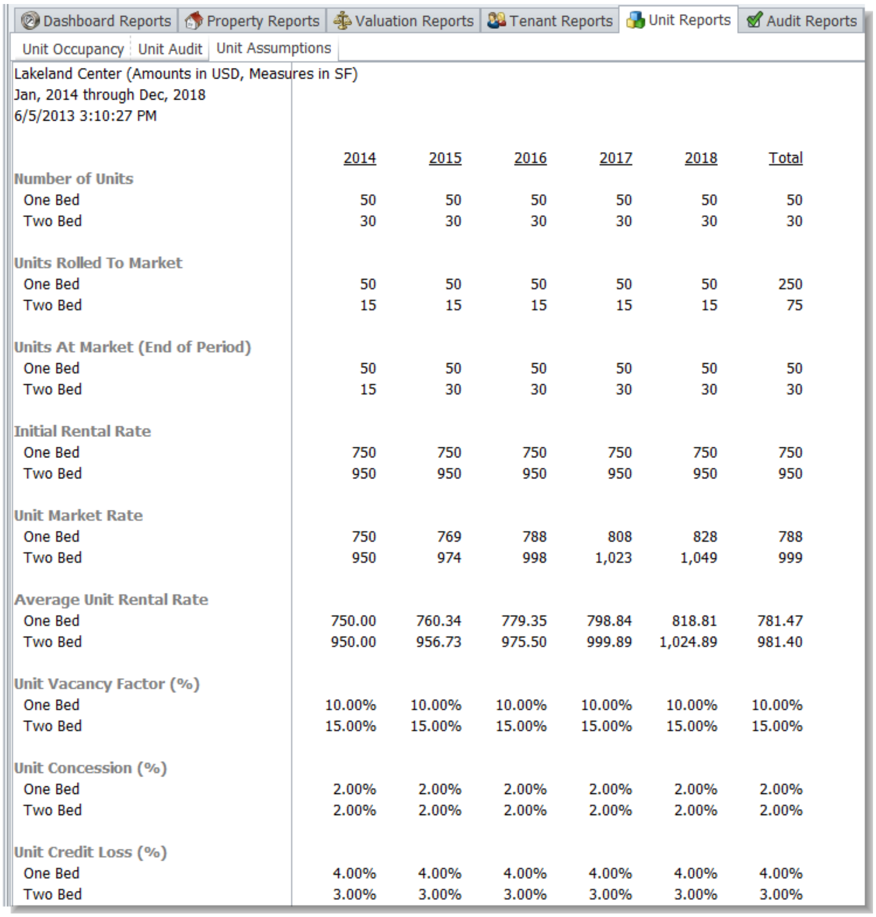
Leasing Costs

Leasing Costs are calculated on spaces rolling to market. Multiply the amount entered by the number of units rolling multiplied by 12 for the annual rate.

Unit Assumptions

The Unit Assumptions report shows the assumptions for each unit in the property. It includes the following information:

- Total Units
- Units Rolled to Market
- Units at Market (End of Period)
- Initial Rental Rate
- Unit Market Rate
- Average Unit Rental Rate
- Vacancy Allowance %
- Unit Credit Loss %
- Unit Free Rent Months
- Unit Improvements



Lakeland Center (Amounts in USD, Measures in SF)
Jan, 2014 through Dec, 2018
6/5/2013 3:10:27 PM

	2014	2015	2016	2017	2018	Total
Number of Units						
One Bed	50	50	50	50	50	50
Two Bed	30	30	30	30	30	30
Units Rolled To Market						
One Bed	50	50	50	50	50	250
Two Bed	15	15	15	15	15	75
Units At Market (End of Period)						
One Bed	50	50	50	50	50	50
Two Bed	15	30	30	30	30	30
Initial Rental Rate						
One Bed	750	750	750	750	750	750
Two Bed	950	950	950	950	950	950
Unit Market Rate						
One Bed	750	769	788	808	828	788
Two Bed	950	974	998	1,023	1,049	999
Average Unit Rental Rate						
One Bed	750.00	760.34	779.35	798.84	818.81	781.47
Two Bed	950.00	956.73	975.50	999.89	1,024.89	981.40
Unit Vacancy Factor (%)						
One Bed	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Two Bed	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Unit Concession (%)						
One Bed	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Two Bed	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Unit Credit Loss (%)						
One Bed	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Two Bed	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

Number of Units

This section is the number of units entered by type.

Units Rolled to Market

This section is the number of units rolling to market.

Example: 120 Units, rolling to market evenly over 12 months - means 10 units rolling to market each month.

Units At Market (End of Period)

This section is the number of units at market rate as of the end of the month.

Initial Rental Rate

This section will show initial rental rate as the current monthly rate/unit as entered on the Multifamily tab.

Unit Market Rate

This section will show the Market Rate/Unit/Month rate as entered on the Multifamily tab.

Vacancy Allowance %

This section will show the percentage vacancy entered on the Multifamily tab.

Unit Concessions %

This section will show the concessions entered on the Multifamily tab (entered as a percentage).

Unit Credit Loss %
This section will show the Credit Loss entered on the Multifamily tab (entered as a percentage).

Maximum Occupancy
This row will use the corresponding monthly values entered in the **Maximum Occupancy** field.

Current Occupancy
This row will use the corresponding monthly values entered in the **Current Occupancy** field.

Units Expiring
This row will display the number of occupied units as they expire and the number of absorbed units. The following behaviors will apply to this field:

- When there is no Market Leasing Profile specified, the unit rollovers will be determined from the Unit Rollovers column group section of the Multifamily window. This is not a change in existing behavior.

- When a Market Leasing Profile is specified, rollover information will be obtained from the Unit Rollovers column group on the Multifamily window until all occupied units rollover. For future terms, the Multifamily Market Leasing window will be used to determine the number of future rollovers.

- Absorbed units are considered units that expire since they use the market rent.

Units at Market
This row will show the cumulative sum of the expiring units.

Initial Rent Rate
This row will use the first month rental rate of the lease, taken from the **Current Rent** field. Note if all units are vacant, this row will be blank.

Unit Market Rate
This row will use the corresponding monthly values from the **Market Rent** field if no Market Leasing profile is specified. Alternatively, this row will use the corresponding monthly values of the **New Market Rent** and **Renew Market Rent** fields if a Market Leasing profile is specified.

Unit Free Rent Months
This section will show the number of months of free rent entered on the Multifamily tab.

Unit Improvements
This section will show the amount entered for improvements on the Multifamily tab.

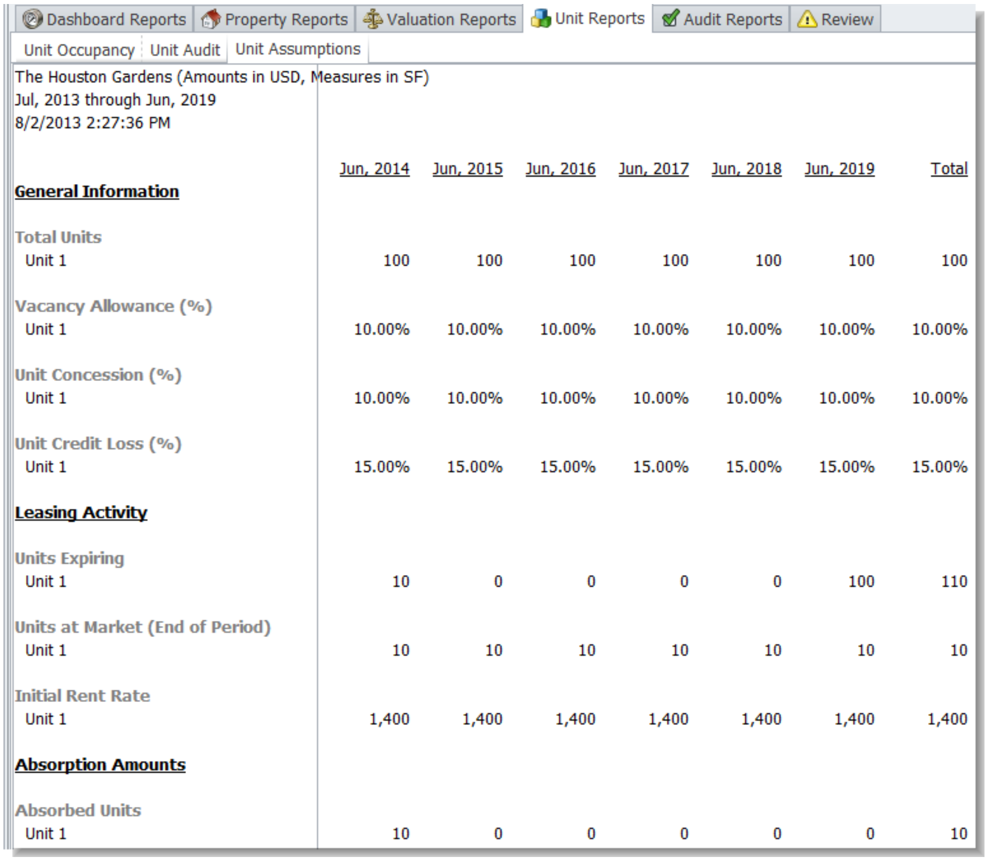
Unit Leasing Costs
This section will show the amount entered for commissions on the Multifamily tab.

Absorbed Units
This row will show the number of units that are absorbed.

Space Assumptions
The Space Absorption Assumptions report shows the assumptions for each unit in It includes the following information:

- Property Name
- Units of Measure
- Analysis Period

- Date report was generated
- Absorption Term Length (Months)
- Max. Occupancy (# of Units)
- Currently Leased (# of Units)
- Number of Units Speculated to Lease (# of Unites)
- Months to Absorb (Months)
- Improvement Cost
- Leasing Commission Amount
- Free Rent (Months)



The Houston Gardens (Amounts in USD, Measures in SF)
Jul, 2013 through Jun, 2019
8/2/2013 2:27:36 PM

	Jun, 2014	Jun, 2015	Jun, 2016	Jun, 2017	Jun, 2018	Jun, 2019	Total
General Information							
Total Units							
Unit 1	100	100	100	100	100	100	100
Vacancy Allowance (%)							
Unit 1	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Unit Concession (%)							
Unit 1	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Unit Credit Loss (%)							
Unit 1	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Leasing Activity							
Units Expiring							
Unit 1	10	0	0	0	0	100	110
Units at Market (End of Period)							
Unit 1	10	10	10	10	10	10	10
Initial Rent Rate							
Unit 1	1,400	1,400	1,400	1,400	1,400	1,400	1,400
Absorption Amounts							
Absorbed Units							
Unit 1	10	0	0	0	0	0	10

Number of Units

This section is the number of units entered by type.

Units Rolled to Market

This section is the number of units rolling to market.

Example: 120 Units, rolling to market evenly over 12 months - means 10 units rolling to market each month.

Units At Market (End of Period)

This section is the number of units at market rate as of the end of the month.

Initial Rental Rate

The initial rental rate is the current monthly rate/unit as entered on the Multifamily tab.

Unit Market Rate

The Market Rate/Unit/Month rate as entered on the Multifamily tab.

Average Unit Rental Rate

View this report monthly to see the average unit rental rate calculation. The yearly number on the report is the average of the monthly numbers; it doesn't take into account the rolling units.

Example: 120 total units, 10 at Market

(((10*1400)+(110*1200))/120)/12 = 101.3889

Unit Vacancy Factor (%)

This section shows the percentage vacancy entered on the Multifamily tab.

Unit Concessions %

This section shows the concessions entered on the Multifamily tab (entered as a percentage).

Unit Credit Loss %

This section shows the Credit Loss entered on the Multifamily tab (entered as a percentage).

Unit Free Rent Months

This section shows the number of months of free rent entered on the Multifamily tab.

Unit Improvements

This section shows the amount entered for Improvements on the Multifamily tab.

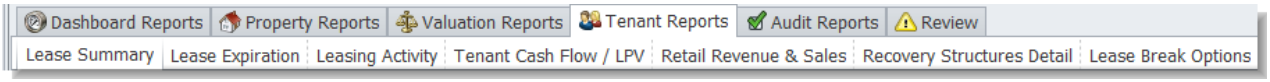
Unit Leasing Costs

This section shows the amount entered for commissions on the Multifamily tab.

Reports: Tenant

ARGUS Enterprise provides the following tenant reports:

- Lease Summary
- Lease Expiration
- Leasing Activity
- Tenant Cash Flow /LPV
- Retail Revenue & Sales
- Recovery Structures Detail
- Lease Break Options

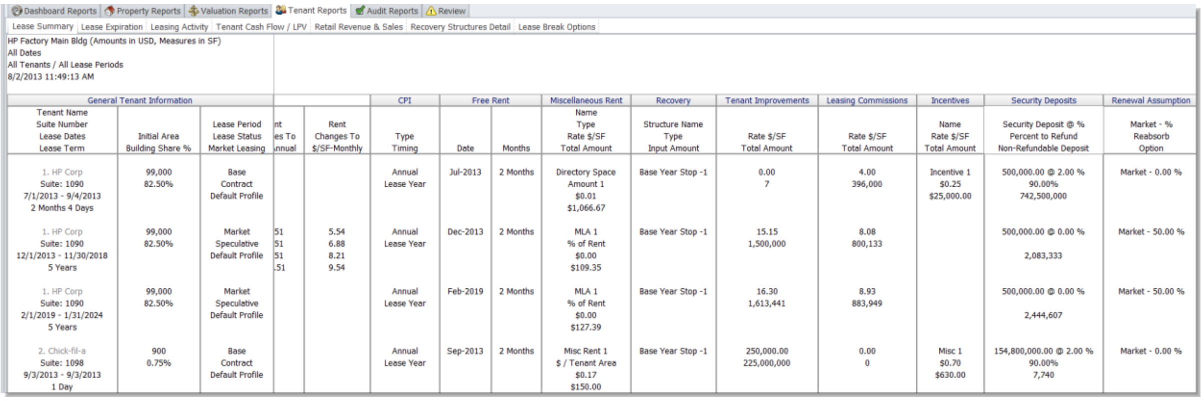

Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Audit Reports
Review
Lease Summary
Lease Expiration
Leasing Activity
Tenant Cash Flow / LPV
Retail Revenue & Sales
Recovery Structures Detail
Lease Break Options

Lease Summary Report

The Lease Summary Report is a presentation quality tenant rent roll for your property. It includes detailed tenant information, base rents and rent steps, CPI terms, free rent periods, recovery data, leasing costs, market leasing and renewal assumptions for base, option and speculative lease periods.

See Also

Lease Summary Report Options


Dashboard Reports
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Lease Break Options

HP Factory Main Bldg (Amounts in USD, Measures in SF)
All Dates
All Tenants / All Lease Periods
8/2/2013 11:49:13 AM

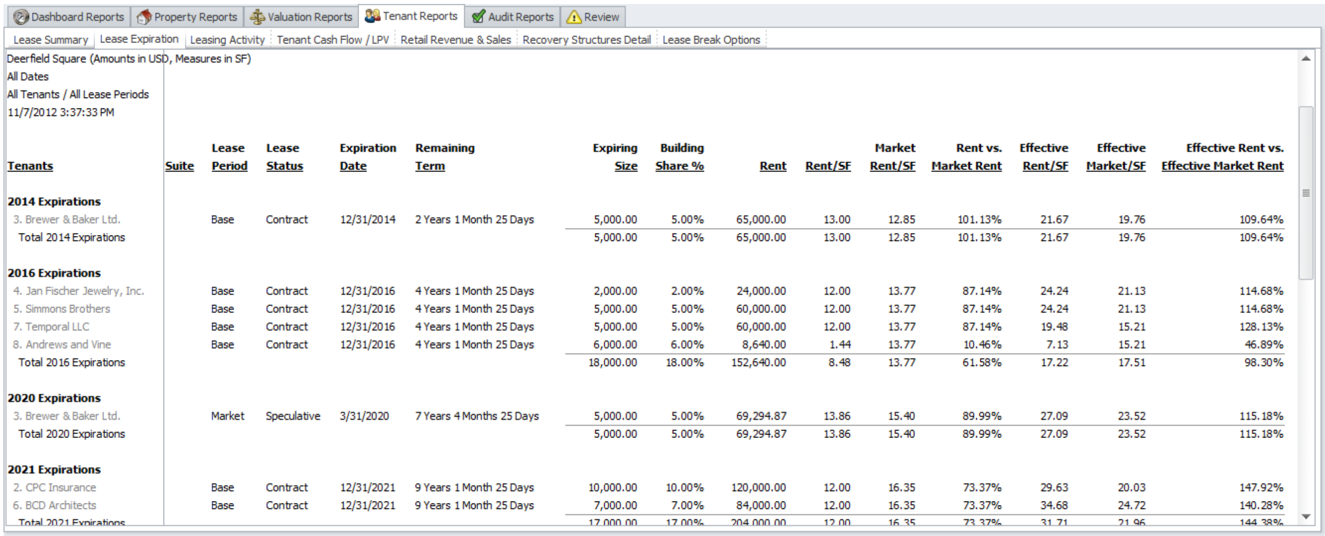
General Tenant Information					CPI	Free Rent		Miscellaneous Rent	Recovery	Tenant Improvements	Leasing Commissions	Incentives	Security Deposits	Renewal Assumption
Tenant Name Suite Number Lease Dates Lease Term	Initial Area Building Share %	Lease Period Lease Status Market Leasing	nt es To nnual	Rent Changes To $/SF-Monthly	Type Timing	Date	Months	Name Type Rate $/SF Total Amount	Structure Name Type Input Amount	Rate $/SF Total Amount	Rate $/SF Total Amount	Name Rate $/SF Total Amount	Security Deposit @ % Percent to Refund Non-Refundable Deposit	Market - % Reabsorb Option
1. HP Corp Suite: 1090 7/1/2013 - 9/4/2013 2 Months 4 Days	99,000 82.50%	Base Contract Default Profile			Annual Lease Year	Jul-2013	2 Months	Directory Space Amount 1 $0.01 $1,066.67	Base Year Stop -1	0.00 7	4.00 396,000	Incentive 1 $0.25 $25,000.00	500,000.00 @ 2.00 % 90.00% 742,500,000	Market - 0.00 %
1. HP Corp Suite: 1090 12/1/2013 - 11/30/2018 5 Years	99,000 82.50%	Market Speculative Default Profile	51 51 51 .51	5.54 6.88 8.21 9.54	Annual Lease Year	Dec-2013	2 Months	MLA 1 % of Rent $0.00 $109.35	Base Year Stop -1	15.15 1,500,000	8.08 800,133		500,000.00 @ 0.00 % 2,083,333	Market - 50.00 %
1. HP Corp Suite: 1090 2/1/2019 - 1/31/2024 5 Years	99,000 82.50%	Market Speculative Default Profile			Annual Lease Year	Feb-2019	2 Months	MLA 1 % of Rent $0.00 $127.39	Base Year Stop -1	16.30 1,613,441	8.93 883,949		500,000.00 @ 0.00 % 2,444,607	Market - 50.00 %
2. Chick-fil-a Suite: 1098 9/3/2013 - 9/3/2013 1 Day	900 0.75%	Base Contract Default Profile			Annual Lease Year	Sep-2013	2 Months	Misc Rent 1 $ / Tenant Area $0.17 $150.00	Base Year Stop -1	250,000.00 225,000,000	0.00 0	Misc 1 $0.70 $630.00	154,800,000.00 @ 2.00 % 90.00% 7,740	Market - 0.00 %

Lease Expiration Report

The Lease Expiration report presents lease expirations by fiscal or calendar year or by “Top 5 Tenants” status according to area, base rent or effective rent. metrics, including percentage of building area, base rent, effective rent, market rent and the ratio of base rent and effective rent to market are presented for each expiring lease, as well as sub-totals for the lease expiration period.

See Also

Lease Expiration Report Options



Deerfield Square (Amounts in USD, Measures in SF)
All Dates
All Tenants / All Lease Periods
11/7/2012 3:37:33 PM

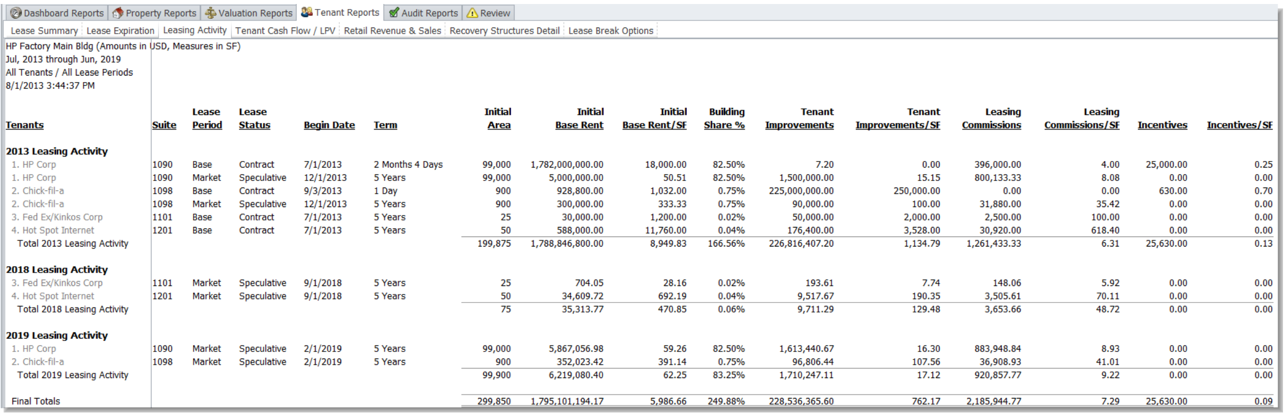
Tenants	Suite	Lease Period	Lease Status	Expiration Date	Remaining Term	Expiring Size	Building Share %	Rent	Rent/SF	Market Rent/SF	Rent vs. Market Rent	Effective Rent/SF	Effective Market/SF	Effective Rent vs. Effective Market Rent
2014 Expirations														
3. Brewer & Baker Ltd.		Base	Contract	12/31/2014	2 Years 1 Month 25 Days	5,000.00	5.00%	65,000.00	13.00	12.85	101.13%	21.67	19.76	109.64%
Total 2014 Expirations						5,000.00	5.00%	65,000.00	13.00	12.85	101.13%	21.67	19.76	109.64%
2016 Expirations														
4. Jan Fischer Jewelry, Inc.		Base	Contract	12/31/2016	4 Years 1 Month 25 Days	2,000.00	2.00%	24,000.00	12.00	13.77	87.14%	24.24	21.13	114.68%
5. Simmons Brothers		Base	Contract	12/31/2016	4 Years 1 Month 25 Days	5,000.00	5.00%	60,000.00	12.00	13.77	87.14%	24.24	21.13	114.68%
7. Temporal LLC		Base	Contract	12/31/2016	4 Years 1 Month 25 Days	5,000.00	5.00%	60,000.00	12.00	13.77	87.14%	19.48	15.21	128.13%
8. Andrews and Vine		Base	Contract	12/31/2016	4 Years 1 Month 25 Days	6,000.00	6.00%	8,640.00	1.44	13.77	10.46%	7.13	15.21	46.89%
Total 2016 Expirations						18,000.00	18.00%	152,640.00	8.48	13.77	61.58%	17.22	17.51	98.30%
2020 Expirations														
3. Brewer & Baker Ltd.		Market	Speculative	3/31/2020	7 Years 4 Months 25 Days	5,000.00	5.00%	69,294.87	13.86	15.40	89.99%	27.09	23.52	115.18%
Total 2020 Expirations						5,000.00	5.00%	69,294.87	13.86	15.40	89.99%	27.09	23.52	115.18%
2021 Expirations														
2. CPC Insurance		Base	Contract	12/31/2021	9 Years 1 Month 25 Days	10,000.00	10.00%	120,000.00	12.00	16.35	73.37%	29.63	20.03	147.92%
6. BCD Architects		Base	Contract	12/31/2021	9 Years 1 Month 25 Days	7,000.00	7.00%	84,000.00	12.00	16.35	73.37%	34.68	24.72	140.28%
Total 2021 Expirations						17,000.00	17.00%	204,000.00	12.00	16.35	73.37%	31.71	21.96	144.38%

Leasing Activity Report

The Leasing Activity report presents tenant leasing activity by calendar or fiscal year. Sub-totals for each calendar or fiscal year include total area, base rent, % of building area, and leasing costs.

See Also

Leasing Activity Report Options



HP Factory Main Bldg (Amounts in USD, Measures in SF)
Jul, 2013 through Jun, 2019
All Tenants / All Lease Periods
8/1/2013 3:44:37 PM

Tenants	Suite	Lease Period	Lease Status	Begin Date	Term	Initial Area	Initial Base Rent	Initial Base Rent/SF	Building Share %	Tenant Improvements	Tenant Improvements/SF	Leasing Commissions	Leasing Commissions/SF	Incentives	Incentives/SF
2013 Leasing Activity															
1. HP Corp	1090	Base	Contract	7/1/2013	2 Months 4 Days	99,000	1,782,000,000.00	18,000.00	82.50%	7.20	0.00	396,000.00	4.00	25,000.00	0.25
1. HP Corp	1090	Market	Speculative	12/1/2013	5 Years	99,000	5,000,000.00	50.51	82.50%	1,500,000.00	15.15	800,133.33	8.08	0.00	0.00
2. Chick-fil-a	1098	Base	Contract	9/3/2013	1 Day	900	928,800.00	1,032.00	0.75%	225,000,000.00	250,000.00	0.00	0.00	630.00	0.70
2. Chick-fil-a	1098	Market	Speculative	12/1/2013	5 Years	900	300,000.00	333.33	0.75%	90,000.00	100.00	31,880.00	35.42	0.00	0.00
3. Fed Ex/Kinkos Corp	1101	Base	Contract	7/1/2013	5 Years	25	30,000.00	1,200.00	0.02%	50,000.00	2,000.00	2,500.00	100.00	0.00	0.00
4. Hot Spot Internet	1201	Base	Contract	7/1/2013	5 Years	50	588,000.00	11,760.00	0.04%	176,400.00	3,528.00	30,920.00	618.40	0.00	0.00
Total 2013 Leasing Activity						199,875	1,788,846,800.00	8,949.83	166.56%	226,816,407.20	1,134.79	1,261,433.33	6.31	25,630.00	0.13
2018 Leasing Activity															
3. Fed Ex/Kinkos Corp	1101	Market	Speculative	9/1/2018	5 Years	25	704.05	28.16	0.02%	193.61	7.74	148.06	5.92	0.00	0.00
4. Hot Spot Internet	1201	Market	Speculative	9/1/2018	5 Years	50	34,609.72	692.19	0.04%	9,517.67	190.35	3,505.61	70.11	0.00	0.00
Total 2018 Leasing Activity						75	35,313.77	470.85	0.06%	9,711.29	129.48	3,653.66	48.72	0.00	0.00
2019 Leasing Activity															
1. HP Corp	1090	Market	Speculative	2/1/2019	5 Years	99,000	5,867,056.98	59.26	82.50%	1,613,440.67	16.30	883,948.84	8.93	0.00	0.00
2. Chick-fil-a	1098	Market	Speculative	2/1/2019	5 Years	900	352,023.42	391.14	0.75%	96,806.44	107.56	36,908.93	41.01	0.00	0.00
Total 2019 Leasing Activity						99,900	6,219,080.40	62.25	83.25%	1,710,247.11	17.12	920,857.77	9.22	0.00	0.00
Final Totals						299,850	1,795,101,194.17	5,986.66	249.88%	228,536,365.60	762.17	2,185,944.77	7.29	25,630.00	0.09

Tenant Cash Flow / LPV Report

The Tenant Cash Flow / LPV Report presents the projected cash flows and lease present value analysis for one or more tenants or tenant groups in the property. The net tenant cash flow is derived by deducting leasing costs from the total tenant rental revenue, including base rent, steps, CPI increases, free rents, percentage rents, and recoveries.

The net tenant cash flows are then discounted for each period to determine the lease present value. Finally, a percentage of the total lease PV for each period's net cash flow (e.g., year 1, year 2, etc.), as well as the percentage of the total lease PV attributable to each cash flow line item (e.g., total base rent over the lease term, total recoveries, etc.) is presented.

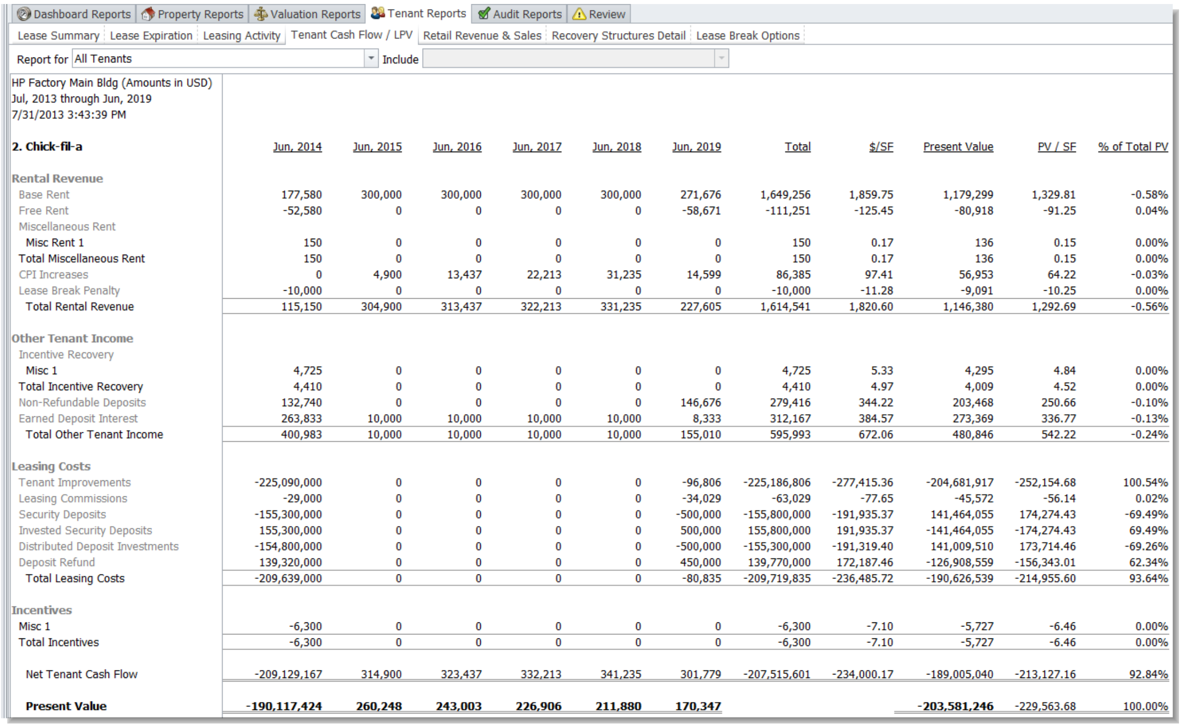
At the top of the report, you can select an individual tenant or tenant group from the drop-down list. Alternatively, the Show All check-box allows you to present results for all tenants sequentially on the report.

Extensive Tenant Cash Flow / LPV Report Options are provided for report begin/end dates and the report year end month. Additional options are provided to hide the lease PV portion of the report or to analyze the GAAP adjusted cash flows.

Lease Valuation Options include the ability to value net cash flows as of the tenant begin date, the report start date, the property PV date or any other specific calendar date. Additionally, the property discount rate can be overridden for this report, as well as the discounting interval.

See Also

Tenant Cash Flow/LPV Report Options



Report for All Tenants

HP Factory Main Bldg (Amounts in USD)
Jul, 2013 through Jun, 2019
7/31/2013 3:43:39 PM

2. Chick-fil-a	Jun, 2014	Jun, 2015	Jun, 2016	Jun, 2017	Jun, 2018	Jun, 2019	Total	$/SF	Present Value	PV / SF	% of Total PV
Rental Revenue											
Base Rent	177,580	300,000	300,000	300,000	300,000	271,676	1,649,256	1,859.75	1,179,299	1,329.81	-0.58%
Free Rent	-52,580	0	0	0	0	-58,671	-111,251	-125.45	-80,918	-91.25	0.04%
Miscellaneous Rent											
Misc Rent 1	150	0	0	0	0	0	150	0.17	136	0.15	0.00%
Total Miscellaneous Rent	150	0	0	0	0	0	150	0.17	136	0.15	0.00%
CPI Increases	0	4,900	13,437	22,213	31,235	14,599	86,385	97.41	56,953	64.22	-0.03%
Lease Break Penalty	-10,000	0	0	0	0	0	-10,000	-11.28	-9,091	-10.25	0.00%
Total Rental Revenue	115,150	304,900	313,437	322,213	331,235	227,605	1,614,541	1,820.60	1,146,380	1,292.69	-0.56%
Other Tenant Income											
Incentive Recovery											
Misc 1	4,725	0	0	0	0	0	4,725	5.33	4,295	4.84	0.00%
Total Incentive Recovery	4,410	0	0	0	0	0	4,410	4.97	4,009	4.52	0.00%
Non-Refundable Deposits	132,740	0	0	0	0	146,676	279,416	344.22	203,468	250.66	-0.10%
Earned Deposit Interest	263,833	10,000	10,000	10,000	10,000	8,333	312,167	384.57	273,369	336.77	-0.13%
Total Other Tenant Income	400,983	10,000	10,000	10,000	10,000	155,010	595,993	672.06	480,846	542.22	-0.24%
Leasing Costs											
Tenant Improvements	-225,090,000	0	0	0	0	-96,806	-225,186,806	-277,415.36	-204,681,917	-252,154.68	100.54%
Leasing Commissions	-29,000	0	0	0	0	-34,029	-63,029	-77.65	-45,572	-56.14	0.02%
Security Deposits	-155,300,000	0	0	0	0	-500,000	-155,800,000	-191,935.37	141,464,055	174,274.43	-69.49%
Invested Security Deposits	155,300,000	0	0	0	0	500,000	155,800,000	191,935.37	-141,464,055	-174,274.43	69.49%
Distributed Deposit Investments	-154,800,000	0	0	0	0	-500,000	-155,300,000	-191,319.40	141,009,510	173,714.46	-69.26%
Deposit Refund	139,320,000	0	0	0	0	450,000	139,770,000	172,187.46	-126,908,559	-156,343.01	62.34%
Total Leasing Costs	-209,639,000	0	0	0	0	-80,835	-209,719,835	-236,485.72	-190,626,539	-214,955.60	93.64%
Incentives											
Misc 1	-6,300	0	0	0	0	0	-6,300	-7.10	-5,727	-6.46	0.00%
Total Incentives	-6,300	0	0	0	0	0	-6,300	-7.10	-5,727	-6.46	0.00%
Net Tenant Cash Flow	-209,129,167	314,900	323,437	332,213	341,235	301,779	-207,515,601	-234,000.17	-189,005,040	-213,127.16	92.84%
Present Value	**-190,117,424**	**260,248**	**243,003**	**226,906**	**211,880**	**170,347**			**-203,581,246**	-229,563.68	100.00%

Report for

You can use the options in the **Report for** field to create alternate versions of the Tenant Cash Flow/LPV report. The following options are available from the drop-down list:

- **All Tenants:** If you select this option, the report will include all tenants for the property and disable the **Include** field.

- **Tenant Group:** If you select this option, the report will allow you to select a specific tenant group in the **Include** field.

- **Tenant Classification:** If you select this option, the report will allow you to select a tenant classification in the **Include** field.

- **Individual Tenant:** If you select this option, the report will allow you to select a specific individual tenant in the **Include** field.

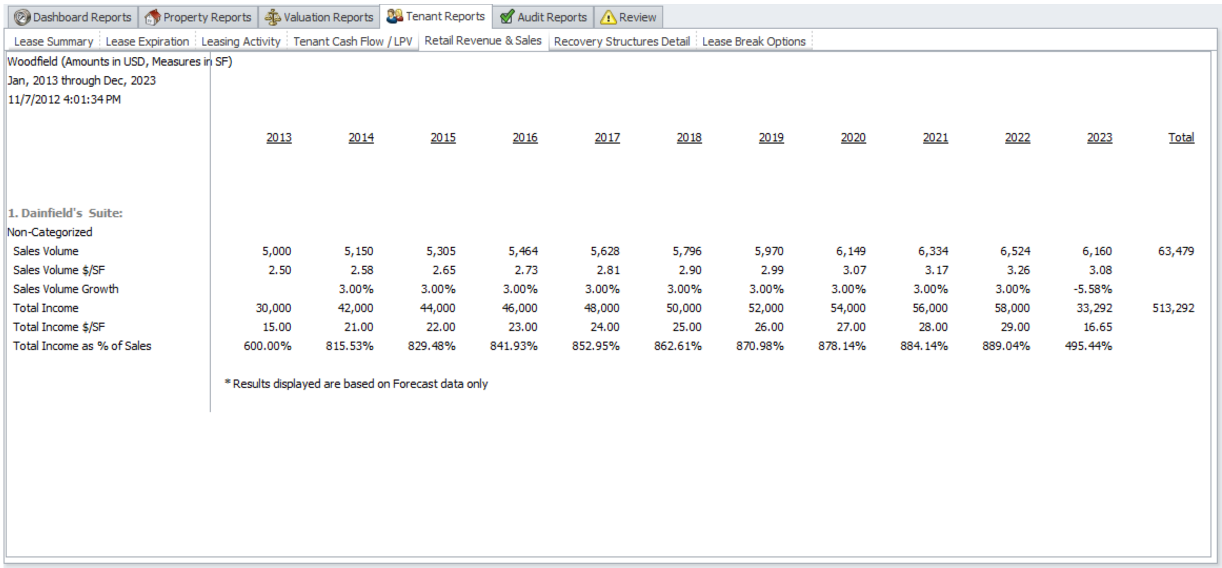
- **System Classification:** If you select this option, the report will allow you to select a custom lease status or lease type in the **Include** field.

Include

Depending upon your previous entries, you will be able to choose from several options. Make your selections of records to include from the drop-down list.

Retail Revenue & Sales Report

The Retail Revenue & Sales report presents sales volume and total income by tenant and calculates the ratio of the total income as a percentage of sales on a tenant by tenant basis.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Retail Revenue & Sales
Recovery Structures Detail
Lease Break Options

Woodfield (Amounts in USD, Measures in SF)
Jan, 2013 through Dec, 2023
11/7/2012 4:01:34 PM

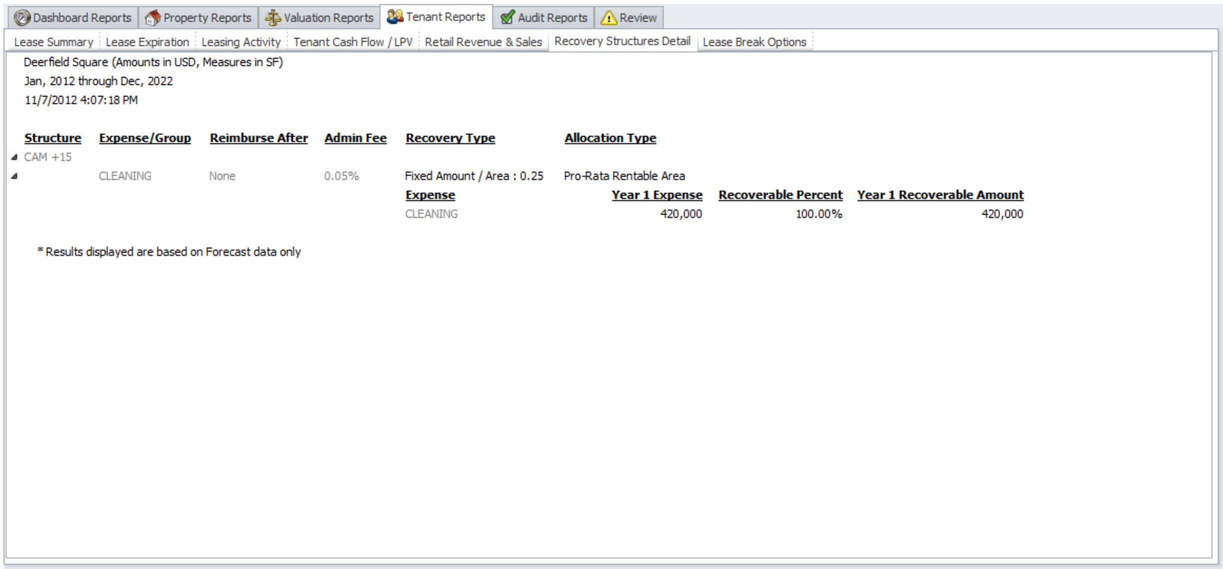
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total
1. Dainfield's Suite:												
Non-Categorized												
Sales Volume	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,160	63,479
Sales Volume $/SF	2.50	2.58	2.65	2.73	2.81	2.90	2.99	3.07	3.17	3.26	3.08	
Sales Volume Growth		3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	-5.58%	
Total Income	30,000	42,000	44,000	46,000	48,000	50,000	52,000	54,000	56,000	58,000	33,292	513,292
Total Income $/SF	15.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	29.00	16.65	
Total Income as % of Sales	600.00%	815.53%	829.48%	841.93%	852.95%	862.61%	870.98%	878.14%	884.14%	889.04%	495.44%	

* Results displayed are based on Forecast data only

Note: There are no report specific options for the Retail Revenue & Sales Report.

Recovery Structures Detail Report

The Recovery Structures Detail report is a dynamic tracking report that can be customized to present more or less detail pertaining to the collection of expenses and expense groups.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Lease Break Options

Deerfield Square (Amounts in USD, Measures in SF)
Jan, 2012 through Dec, 2022
11/7/2012 4:07:18 PM

Structure	Expense/Group	Reimburse After	Admin Fee	Recovery Type	Allocation Type
CAM +15					
	CLEANING	None	0.05%	Fixed Amount / Area : 0.25	Pro-Rata Rentable Area

Expense	Year 1 Expense	Recoverable Percent	Year 1 Recoverable Amount
CLEANING	420,000	100.00%	420,000

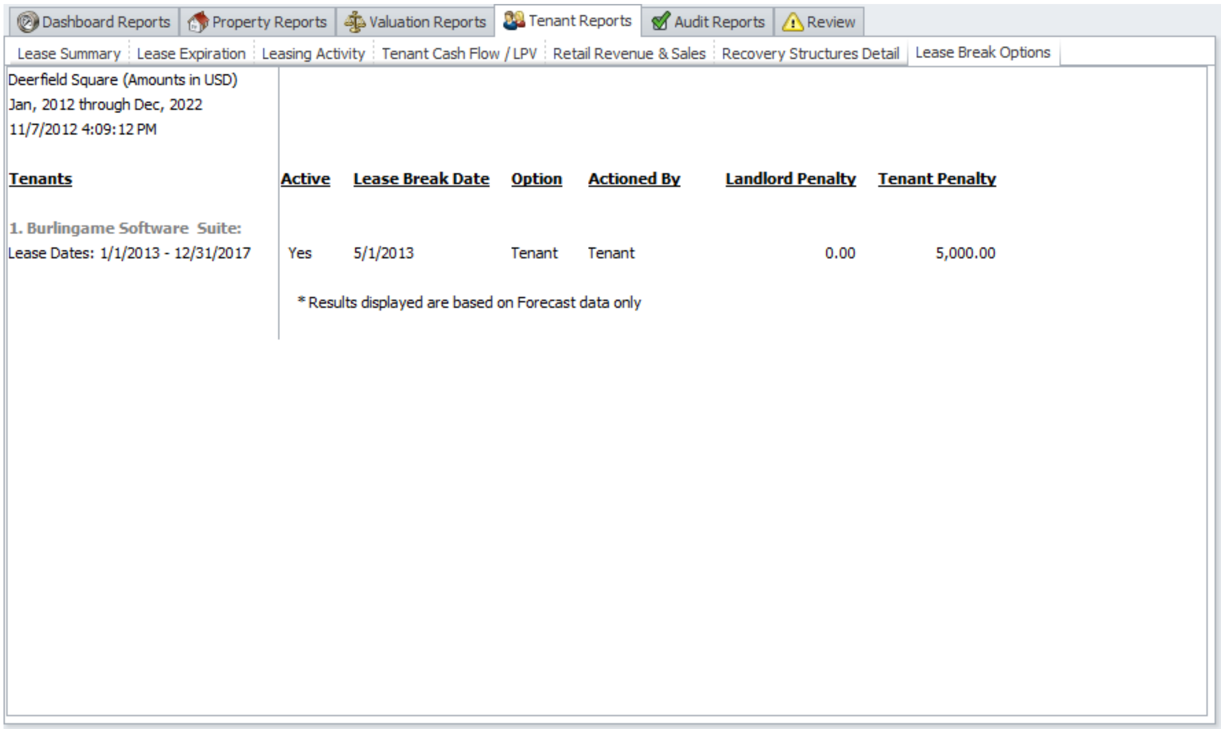
* Results displayed are based on Forecast data only

Users can drill down to see the Recovery Structure detail at an expense/expense group level, or further down to the individual expense level, with details including the year 1 expense amount, the recoverable percentage and year 1 recoverable amount.

Note: There are no report specific options for the Recovery Structures Detail report.

Lease Break Options Report

The Lease Break Options report is a summary of available and active lease breaks for tenants.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Retail Revenue & Sales
Recovery Structures Detail
Lease Break Options

Deerfield Square (Amounts in USD)
Jan, 2012 through Dec, 2022
11/7/2012 4:09:12 PM

Tenants	Active	Lease Break Date	Option	Actioned By	Landlord Penalty	Tenant Penalty
1. Burlingame Software Suite:						
Lease Dates: 1/1/2013 - 12/31/2017	Yes	5/1/2013	Tenant	Tenant	0.00	5,000.00

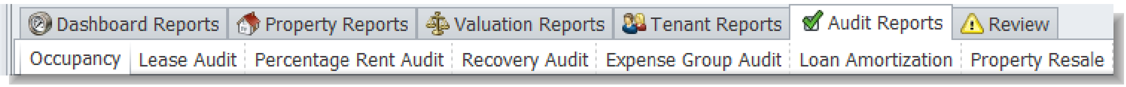
* Results displayed are based on Forecast data only

Note: There are no specific report options for the Lease Break Options report.

Reports: Audit

ARGUS Enterprise provides the following audit reports:

- Occupancy
- Lease Audit
- Percentage Rent Audit
- Recovery Audit
- Expense Group Audit
- ADR (hotels only)
- RevPAR (hotels only)
- Loan Amortization
- Property Resale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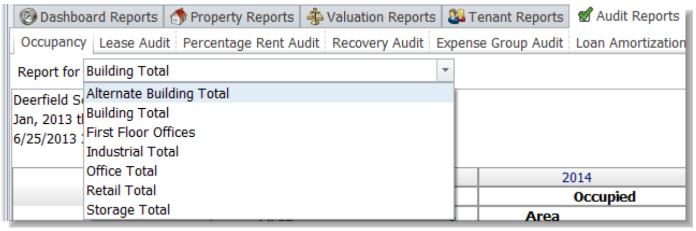
Lease Audit
Percentage Rent Audit
Recovery Audit
Expense Group Audit
Loan Amortization
Property Resale

Occupancy Report

The Occupancy report presents a year by year, month by month view of the area occupied and % occupancy of the property.


Dashboard Reports
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Occupancy
Lease Audit
Percentage Rent Audit
Recovery Audit
Expense Group Audit
Loan Amortization
Alternate Building Total
Building Total
First Floor Offices
Industrial Total
Office Total
Retail Total
Storage Total
2014
Occupied
Area

Report for: Building Total

Deerfield S

Jan, 2013 t

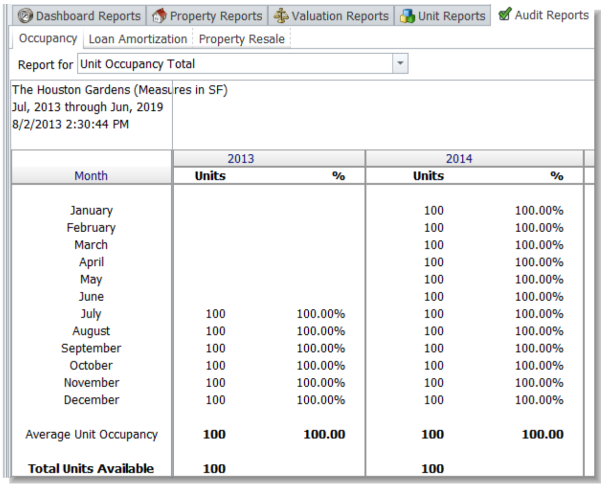
6/25/2013

Select an option from the **Report for** field drop-down list. You may choose from the following options:

- Alternate Building Total
- Building Total
- First Floor Offices
- Industrial Total
- Office Total
- Retail Total
- Storage Total

See Also

Occupancy Report Options



Report for Unit Occupancy Total

The Houston Gardens (Measures in SF)
Jul, 2013 through Jun, 2019
8/2/2013 2:30:44 PM

	2013		2014	
Month	Units	%	Units	%
January			100	100.00%
February			100	100.00%
March			100	100.00%
April			100	100.00%
May			100	100.00%
June			100	100.00%
July	100	100.00%	100	100.00%
August	100	100.00%	100	100.00%
September	100	100.00%	100	100.00%
October	100	100.00%	100	100.00%
November	100	100.00%	100	100.00%
December	100	100.00%	100	100.00%
Average Unit Occupancy	**100**	**100.00**	**100**	**100.00**
Total Units Available	**100**		**100**	

Calculations

Additional statistics provided on the report include the average annual occupancy and total net rentable size by year.

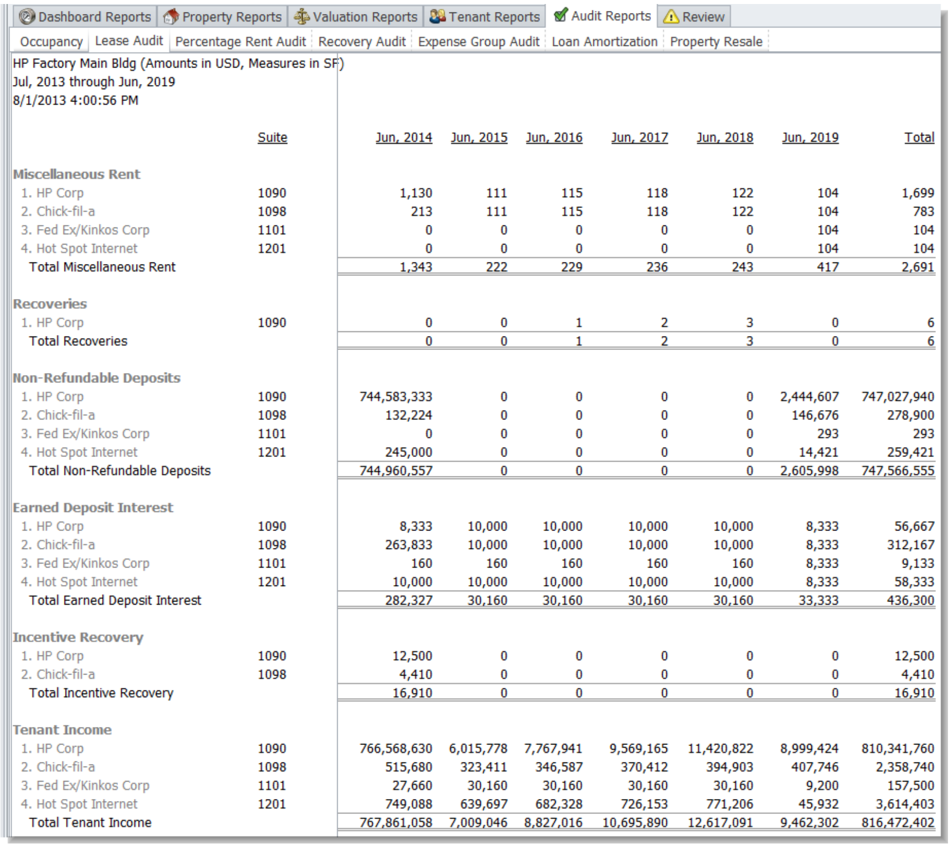
- The total space occupied in each month of the analysis.
- The percentage of space occupied in each month of the analysis. This is the occupied size divided by the net rentable size.
- The total of the monthly columns divided by 12.
- The average property size in each year of the analysis. This is controlled by the **Building Area** field on the Property tab.

Lease Audit Report

The Lease Audit Report is a powerful tool for reviewing key cash flow totals, such as potential and scheduled base rent, recoveries and leasing costs, on a tenant by tenant basis. This useful report also includes area occupancy and market rents by tenant.

See Also

Lease Audit Report Options



HP Factory Main Bldg (Amounts in USD, Measures in SF)
Jul, 2013 through Jun, 2019
8/1/2013 4:00:56 PM

	Suite	Jun, 2014	Jun, 2015	Jun, 2016	Jun, 2017	Jun, 2018	Jun, 2019	Total
Miscellaneous Rent								
1. HP Corp	1090	1,130	111	115	118	122	104	1,699
2. Chick-fil-a	1098	213	111	115	118	122	104	783
3. Fed Ex/Kinkos Corp	1101	0	0	0	0	0	104	104
4. Hot Spot Internet	1201	0	0	0	0	0	104	104
Total Miscellaneous Rent		1,343	222	229	236	243	417	2,691
Recoveries								
1. HP Corp	1090	0	0	1	2	3	0	6
Total Recoveries		0	0	1	2	3	0	6
Non-Refundable Deposits								
1. HP Corp	1090	744,583,333	0	0	0	0	2,444,607	747,027,940
2. Chick-fil-a	1098	132,224	0	0	0	0	146,676	278,900
3. Fed Ex/Kinkos Corp	1101	0	0	0	0	0	293	293
4. Hot Spot Internet	1201	245,000	0	0	0	0	14,421	259,421
Total Non-Refundable Deposits		744,960,557	0	0	0	0	2,605,998	747,566,555
Earned Deposit Interest								
1. HP Corp	1090	8,333	10,000	10,000	10,000	10,000	8,333	56,667
2. Chick-fil-a	1098	263,833	10,000	10,000	10,000	10,000	8,333	312,167
3. Fed Ex/Kinkos Corp	1101	160	160	160	160	160	8,333	9,133
4. Hot Spot Internet	1201	10,000	10,000	10,000	10,000	10,000	8,333	58,333
Total Earned Deposit Interest		282,327	30,160	30,160	30,160	30,160	33,333	436,300
Incentive Recovery								
1. HP Corp	1090	12,500	0	0	0	0	0	12,500
2. Chick-fil-a	1098	4,410	0	0	0	0	0	4,410
Total Incentive Recovery		16,910	0	0	0	0	0	16,910
Tenant Income								
1. HP Corp	1090	766,568,630	6,015,778	7,767,941	9,569,165	11,420,822	8,999,424	810,341,760
2. Chick-fil-a	1098	515,680	323,411	346,587	370,412	394,903	407,746	2,358,740
3. Fed Ex/Kinkos Corp	1101	27,660	30,160	30,160	30,160	30,160	9,200	157,500
4. Hot Spot Internet	1201	749,088	639,697	682,328	726,153	771,206	45,932	3,614,403
Total Tenant Income		767,861,058	7,009,046	8,827,016	10,695,890	12,617,091	9,462,302	816,472,402

Calculations

Area

This section shows the average area of the tenant's space. A tenant that is only in place for a partial analysis year will be calculated based on tenant size divided by 12 months and multiplied by the number of in-place months.

Potential Base Rent

This section shows the total potential rent for each tenant. This number does not take vacancy loss or free rent into account.

For example, proposed-vacant suite's potential base rent is calculated as 1,550 (tenant SF) * $25.50 (rent SF/yr) = 39,525.

Lost Absorption/Turnover Rent

Lost absorption/turnover rent is rental revenue that is not captured due to the space being vacant before a lease begins or down time between leases.

For example, vacant space (1 of 13) does not begin their lease until the sixth month of the analysis, tenant size 5,000 SF × base rent is 25.50/ SF/yr = 127,500 ÷ 12 Months = 10,625 × 5 months = 53,125.

Free Rent

Free rent is the rental revenue that is lost due to the free rent allowance allocated to the tenant.

Example: Tenant will receive 2 months of free rent at the beginning of their lease. This will be calculated by dividing their potential base rent by 12. In this case, 39,525/12 = 3,294. There are two months of free rent given in this example so 3,294 x 2 = 6,588.

Straight Line Rent Adjustment

The straight line rent adjustment is the difference between cash and book (GAAP) rent calculations.

Scheduled Base Rent

The scheduled base rent is the actual passing rent after the loss adjustments have been made. The calculation is potential base rent - absorption & turnover loss and free rent.

GAAP Rental Income

Average the rent including fixed steps and free rent for the lease term.

Sales Volume

Sales volume is the amount of revenue that the retail tenant is projected to make on an annual basis.

Percent Rent

Percent rent is the portion of the sales volume that is being paid back to the property owner as turnover rent. This will be calculated as (sales volume-breakpoint) multiplied by sales percentage.

Recoveries

The amount of expense reimbursements that are being paid back to the property owner each year. This is calculated based on the recovery method applied to each tenant in the Rent Roll.

Tenant Income

Tenant income is the total revenue received from each tenant on an annual basis. This is scheduled base rent plus percentage rent plus recoveries.

Tenant Improvements

The total tenant improvements paid by the property owner as a lease incentive.

Leasing Commissions

The total leasing commissions paid by the property owner to the letting agent.

Market Rent

The blended value of the tenant's new and renewal market rent based on renewal probability.

For example:

Tenant Size = 30,000 SF

Renewal Probability is 75%

New Market Rent = $17.00

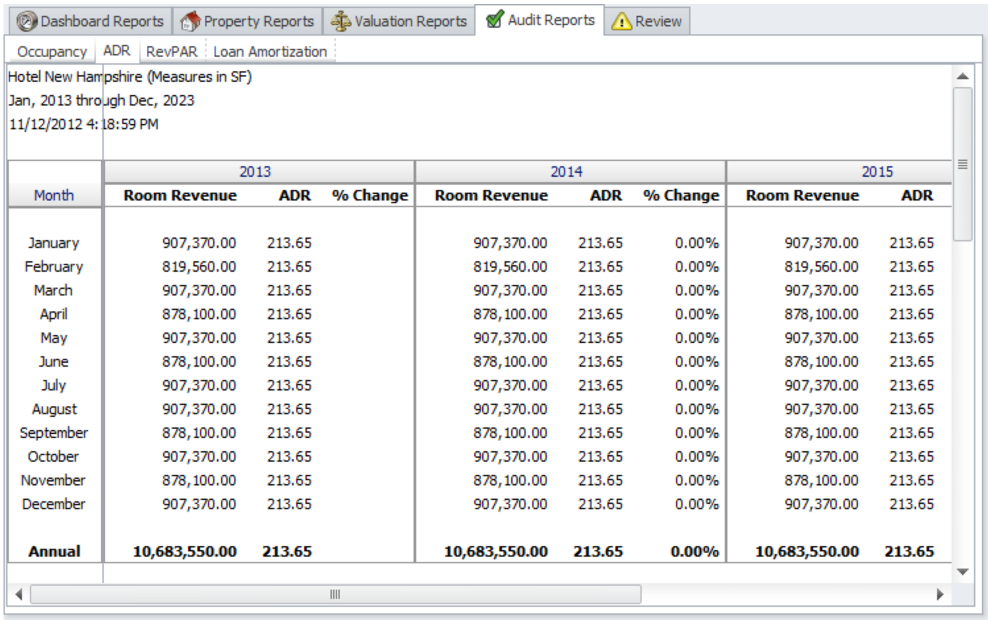
Renewal Market Rent = $16.15

Results = ($17.00 × 25%)+(16.15 × 75%) × tenant size of 30,000 = 490,875

The blended rate will then inflate based on the market inflation rate.

ADR

The ADR Report is only available in hotel property types. It allows you to view the average daily rate for hotel properties.



Hotel New Hampshire (Measures in SF)
Jan, 2013 through Dec, 2023
11/12/2012 4:18:59 PM

	2013			2014			2015	
Month	Room Revenue	ADR	% Change	Room Revenue	ADR	% Change	Room Revenue	ADR
January	907,370.00	213.65		907,370.00	213.65	0.00%	907,370.00	213.65
February	819,560.00	213.65		819,560.00	213.65	0.00%	819,560.00	213.65
March	907,370.00	213.65		907,370.00	213.65	0.00%	907,370.00	213.65
April	878,100.00	213.65		878,100.00	213.65	0.00%	878,100.00	213.65
May	907,370.00	213.65		907,370.00	213.65	0.00%	907,370.00	213.65
June	878,100.00	213.65		878,100.00	213.65	0.00%	878,100.00	213.65
July	907,370.00	213.65		907,370.00	213.65	0.00%	907,370.00	213.65
August	907,370.00	213.65		907,370.00	213.65	0.00%	907,370.00	213.65
September	878,100.00	213.65		878,100.00	213.65	0.00%	878,100.00	213.65
October	907,370.00	213.65		907,370.00	213.65	0.00%	907,370.00	213.65
November	878,100.00	213.65		878,100.00	213.65	0.00%	878,100.00	213.65
December	907,370.00	213.65		907,370.00	213.65	0.00%	907,370.00	213.65
Annual	**10,683,550.00**	**213.65**		**10,683,550.00**	**213.65**	**0.00%**	**10,683,550.00**	**213.65**

Percentage Rent Audit Report - Standard and Detailed

The Percentage Rent Audit Reports are a handy tracking tools for percentage rent calculations. On a tenant by tenant basis, the report presents base rents, sales volumes, breakpoints, overage percentages, percentage rents due, and percentage rents per unit area. The detailed version of this report, which you can display by selecting ***Detail*** in the **Report Format** field on the Report Options window, view the calculations for sales categories, layers, and offsets for each tenant in detail.

Calculations

Area

This section shows the tenant area.

Base Rent per SF

This section shows the tenant base rent as entered on the Rent Roll.

Total Base Rent

This section shows the base rent per SF multiplied by the size multiplied by 12.

Sales Volume

Sales volume is the amount of revenue that the retail tenant is projected to make on an annual basis.

Breakpoint

This section shows the breakpoint entry method. This can be a fixed amount or a calculated (natural) value.

Percent

This section shows the percentage of retail sales, over the breakpoint, which the tenant must pay to the property owner.

Calculated Break

This section shows the annual sales breakpoint. This is the retail sales volume below which the tenant does not pay a percentage. This can be entered as a fixed amount or as a natural breakpoint. A natural breakpoint will be calculated as base rent divided by the overage percentage.

% Rent Due

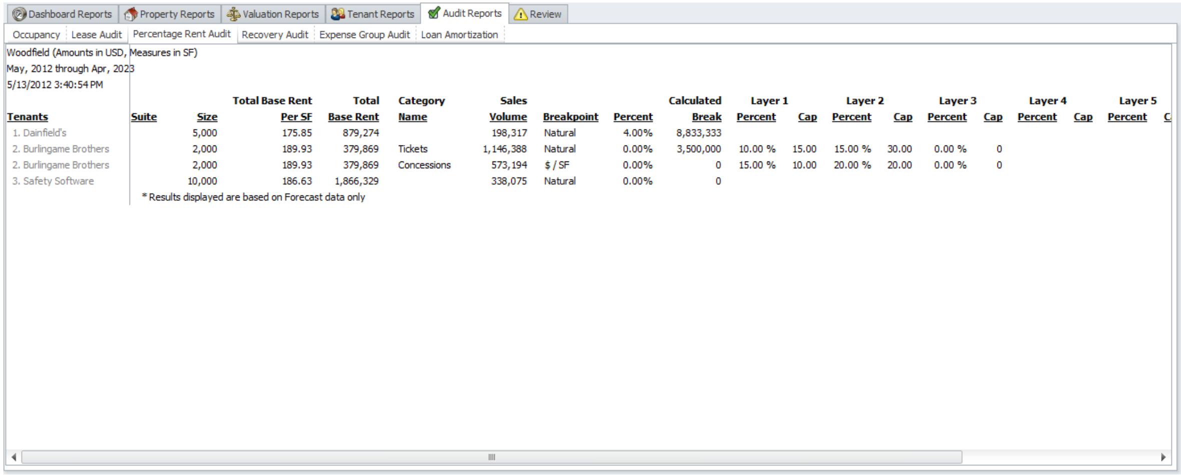
Percentage rent due is the amount of percentage rent that the tenant will be obligated to pay in a given year. This is calculated as (sales volume - breakpoint) multiplied by sales percentage.

% Rent SF

This is the annual percentage rent divided by the tenant's size.

Note: The detailed version of this report, which you can display by selecting ***Detail*** in the **Report Format** field on the Report Options window, views the calculations for sales categories, layers, and offsets for each tenant in detail.

Standard Percentage Rent Audit Report Example

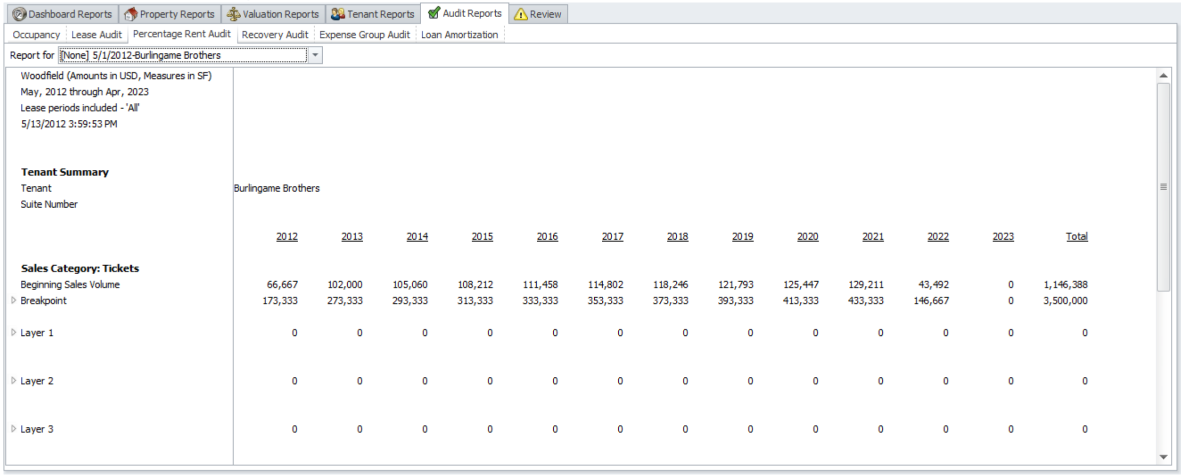

Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Audit Reports
Review
Occupancy
Lease Audit
Percentage Rent Audit
Recovery Audit
Expense Group Audit
Loan Amortization

Woodfield (Amounts in USD, Measures in SF)
May, 2012 through Apr, 2023
5/13/2012 3:40:54 PM

			Total Base Rent	Total	Category	Sales			Calculated	Layer 1		Layer 2		Layer 3		Layer 4		Layer 5	
Tenants	**Suite**	**Size**	**Per SF**	**Base Rent**	**Name**	**Volume**	**Breakpoint**	**Percent**	**Break**	**Percent**	**Cap**	**Percent**	**Cap**	**Percent**	**Cap**	**Percent**	**Cap**	**Percent**	**C**
1. Dainfield's		5,000	175.85	879,274		198,317	Natural	4.00%	8,833,333										
2. Burlingame Brothers		2,000	189.93	379,869	Tickets	1,146,388	Natural	0.00%	3,500,000	10.00 %	15.00	15.00 %	30.00	0.00 %	0				
2. Burlingame Brothers		2,000	189.93	379,869	Concessions	573,194	$ / SF	0.00%	0	15.00 %	10.00	20.00 %	20.00	0.00 %	0				
3. Safety Software		10,000	186.63	1,866,329		338,075	Natural	0.00%	0										

* Results displayed are based on Forecast data only

Detailed Percentage Rent Audit Report Example


Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Audit Reports
Review
Occupancy
Lease Audit
Percentage Rent Audit
Recovery Audit
Expense Group Audit
Loan Amortization

Report for [None] 5/1/2012-Burlingame Brothers

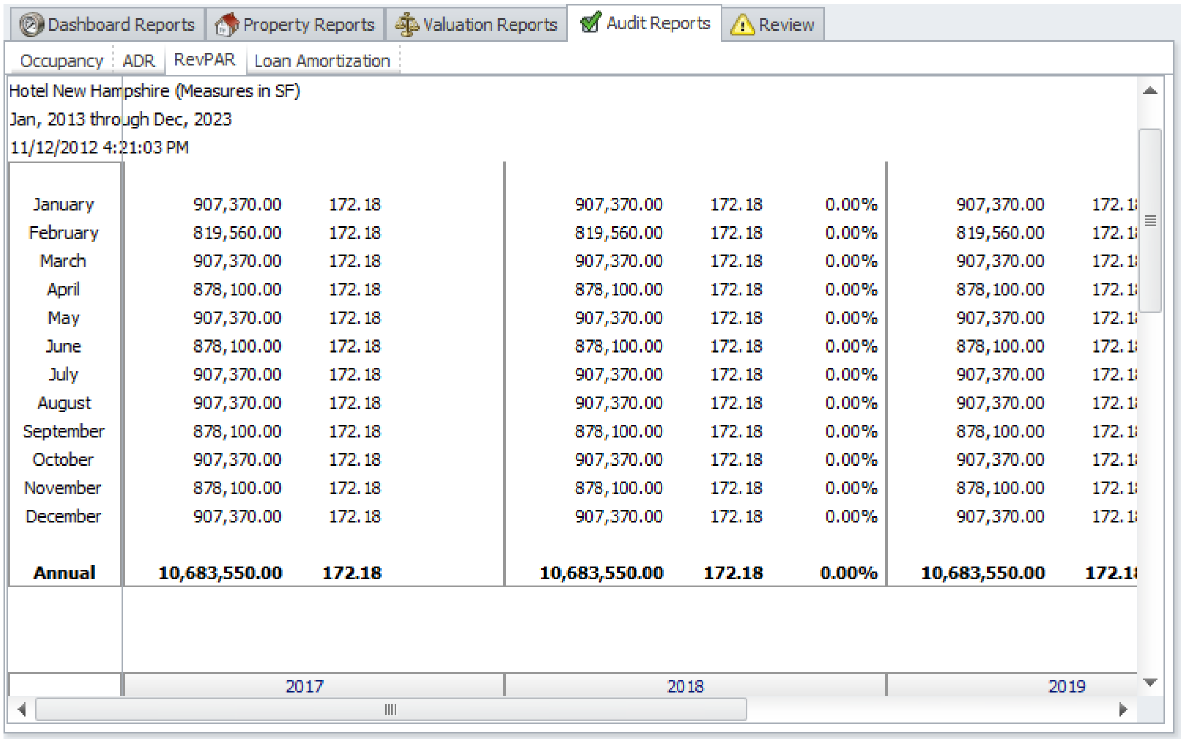
Woodfield (Amounts in USD, Measures in SF)
May, 2012 through Apr, 2023
Lease periods included - 'All'
5/13/2012 3:59:53 PM

Tenant Summary
Tenant: Burlingame Brothers
Suite Number

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total
Sales Category: Tickets													
Beginning Sales Volume	66,667	102,000	105,060	108,212	111,458	114,802	118,246	121,793	125,447	129,211	43,492	0	1,146,388
Breakpoint	173,333	273,333	293,333	313,333	333,333	353,333	373,333	393,333	413,333	433,333	146,667	0	3,500,000
Layer 1	0	0	0	0	0	0	0	0	0	0	0	0	0
Layer 2	0	0	0	0	0	0	0	0	0	0	0	0	0
Layer 3	0	0	0	0	0	0	0	0	0	0	0	0	0

RevPAR Report

The RevPAR report is only available in hotel properties. It allows you to view the revenue per available room.



Hotel New Hampshire (Measures in SF)
Jan, 2013 through Dec, 2023
11/12/2012 4:21:03 PM

January	907,370.00	172.18	907,370.00	172.18	0.00%	907,370.00	172.1
February	819,560.00	172.18	819,560.00	172.18	0.00%	819,560.00	172.1
March	907,370.00	172.18	907,370.00	172.18	0.00%	907,370.00	172.1
April	878,100.00	172.18	878,100.00	172.18	0.00%	878,100.00	172.1
May	907,370.00	172.18	907,370.00	172.18	0.00%	907,370.00	172.1
June	878,100.00	172.18	878,100.00	172.18	0.00%	878,100.00	172.1
July	907,370.00	172.18	907,370.00	172.18	0.00%	907,370.00	172.1
August	907,370.00	172.18	907,370.00	172.18	0.00%	907,370.00	172.1
September	878,100.00	172.18	878,100.00	172.18	0.00%	878,100.00	172.1
October	907,370.00	172.18	907,370.00	172.18	0.00%	907,370.00	172.1
November	878,100.00	172.18	878,100.00	172.18	0.00%	878,100.00	172.1
December	907,370.00	172.18	907,370.00	172.18	0.00%	907,370.00	172.1
Annual	**10,683,550.00**	**172.18**	**10,683,550.00**	**172.18**	**0.00%**	**10,683,550.00**	**172.1**
	2017		2018			2019	

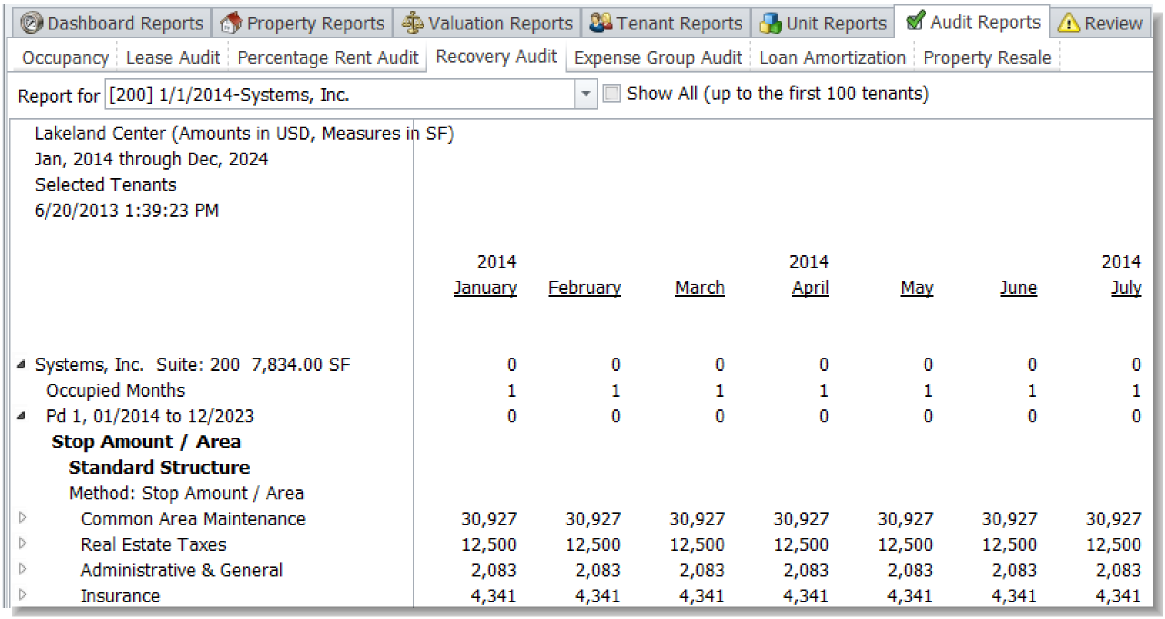
Note: While there are no report specific options for the RevPAR report, the Global Report Options can be used to view the report on a calendar or fiscal year end basis.

Recovery Audit Report

The Recovery Audit report is a highly flexible and powerful tool for auditing complex recovery structures and recovery calculations. This expandable and collapsible report details the recovery calculations on a tenant-by-tenant, expense- by-expense basis, including gross up's, recoverable amounts, expense stops, allocation percentages, and limits, such as caps and floors. Only property-level recovery actuals are available within ARGUS Enterprise. This report uses forecast data only.

See Also

Recovery Audit Report Options



Report for [200] 1/1/2014-Systems, Inc.

☐ Show All (up to the first 100 tenants)

Lakeland Center (Amounts in USD, Measures in SF)
Jan, 2014 through Dec, 2024
Selected Tenants
6/20/2013 1:39:23 PM

	2014 January	February	March	2014 April	May	June	2014 July
Systems, Inc. Suite: 200 7,834.00 SF	0	0	0	0	0	0	0
Occupied Months	1	1	1	1	1	1	1
Pd 1, 01/2014 to 12/2023	0	0	0	0	0	0	0
Stop Amount / Area							
Standard Structure							
Method: Stop Amount / Area							
Common Area Maintenance	30,927	30,927	30,927	30,927	30,927	30,927	30,927
Real Estate Taxes	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Administrative & General	2,083	2,083	2,083	2,083	2,083	2,083	2,083
Insurance	4,341	4,341	4,341	4,341	4,341	4,341	4,341

Calculations

The following calculations are included within the report:

- Tenant name, suite number, area measure, recovery amount.
- The number of months the tenant occupies the space in each year of the analysis.
- Average monthly recoverable amount the tenant owes.
- Period (lease term) and lease start and end dates, recovery amount.
- The name of the recovery structure allocated to the tenant.
- This report is a detailed breakdown of how each tenant is paying their reimbursable expenses throughout the analysis.
- The first expense group within the recovery structure.
- The reimbursement method of the expense group on the previous line. A base year stop or fixed stop amount will calculate the tenant's pro rata over the stop. A net recovery type indicates that the tenant will pay their share of the total property expenses.
- The allocation type. The default pro rata calculation (tenant size/property size) is identified by "pro rata." A fixed percentage may also be entered.
- The individual expense breakdown between the fixed portion (static regardless of occupancy) and the

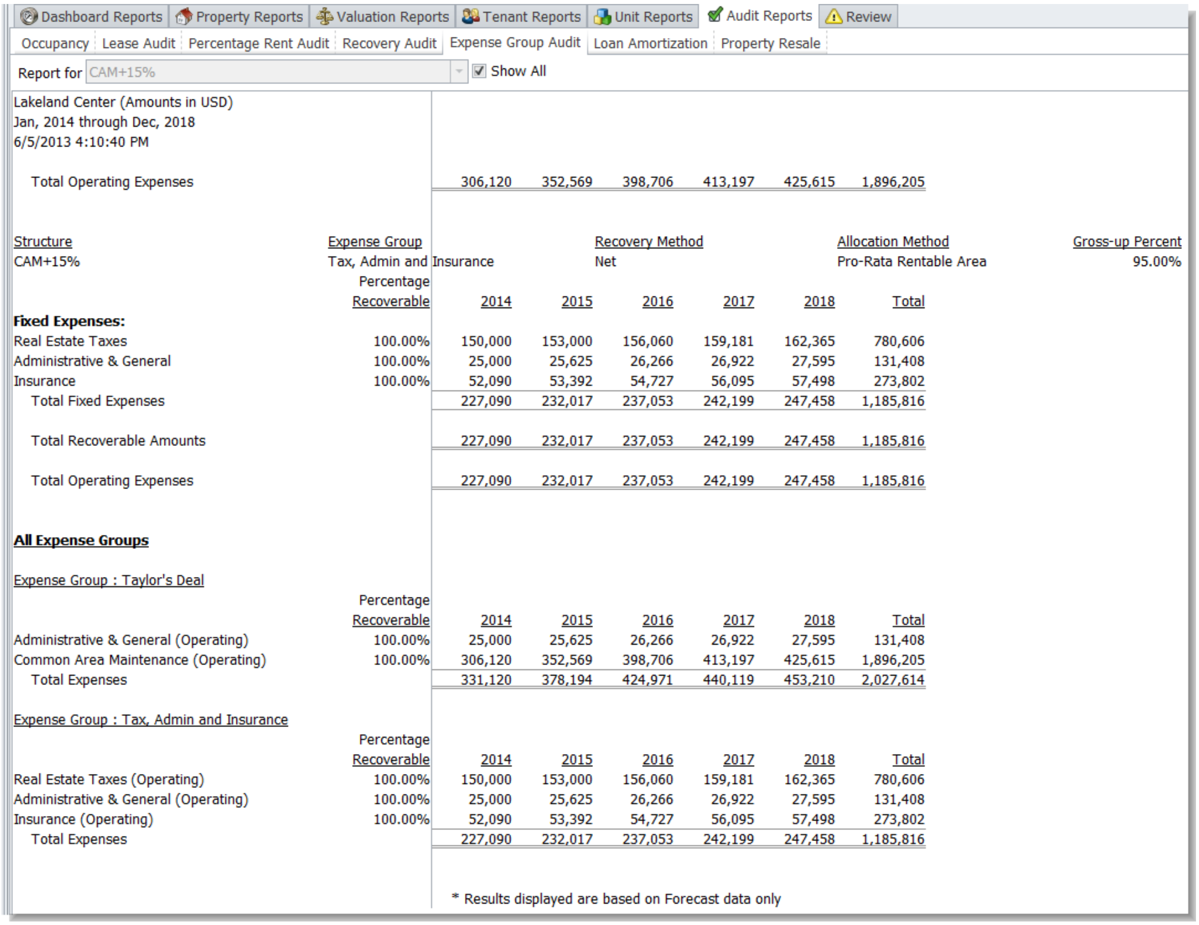
variable portion (dynamic based upon the occupancy). The next line is the total of the two.

- The total recoverable amount to be applied to this tenant from this expense group. This number is determined by summing the total amount of each expense in this group.
- When a stop method is used, this line displays the stop amount that the tenant will reimburse over.
- The amount over the stop. This is the amount that the tenant is responsible for paying.
- The tenant's pro rata. By default this is calculated as tenant size divided by property size. A fixed percentage can also be entered.
- The amount that the tenant will pay towards this expense group. It is calculated by multiplying the net recoverable amount by the tenant's pro rata.
- The recovered amount divided by twelve months.
- The breakdown of the second expense group included in the All Recoverable Expenses structure.
- The admin fees as a percentage of the recovery amount.
- The sum of the recovered amount + admin fee lines.

Expense Group Audit Report

The Expense Group Audit report is a powerful auditing tool that presents detailed information for each user recovery structure in the model, including details associated with each expense, expense group, and recovery method within a recovery structure. Furthermore, each expense is broken down into its fixed and variable components along with the assigned recovery method, allocation method, and gross up percentage.

This report includes the breakdown of all groups in each recovery structure. Each structure is listed on the left, under which is listed the expense groups included in that structure and the individual expenses that are included in each expense group. This report uses forecast data only.



Report for CAM+15% ☑ Show All

Lakeland Center (Amounts in USD)
Jan, 2014 through Dec, 2018
6/5/2013 4:10:40 PM

Total Operating Expenses	306,120	352,569	398,706	413,197	425,615	1,896,205

Structure	Expense Group	Recovery Method	Allocation Method	Gross-up Percent
CAM+15%	Tax, Admin and Insurance	Net	Pro-Rata Rentable Area	95.00%

	Percentage Recoverable	2014	2015	2016	2017	2018	Total
Fixed Expenses:							
Real Estate Taxes	100.00%	150,000	153,000	156,060	159,181	162,365	780,606
Administrative & General	100.00%	25,000	25,625	26,266	26,922	27,595	131,408
Insurance	100.00%	52,090	53,392	54,727	56,095	57,498	273,802
Total Fixed Expenses		227,090	232,017	237,053	242,199	247,458	1,185,816
Total Recoverable Amounts		227,090	232,017	237,053	242,199	247,458	1,185,816
Total Operating Expenses		227,090	232,017	237,053	242,199	247,458	1,185,816

All Expense Groups

Expense Group : Taylor's Deal

	Percentage Recoverable	2014	2015	2016	2017	2018	Total
Administrative & General (Operating)	100.00%	25,000	25,625	26,266	26,922	27,595	131,408
Common Area Maintenance (Operating)	100.00%	306,120	352,569	398,706	413,197	425,615	1,896,205
Total Expenses		331,120	378,194	424,971	440,119	453,210	2,027,614

Expense Group : Tax, Admin and Insurance

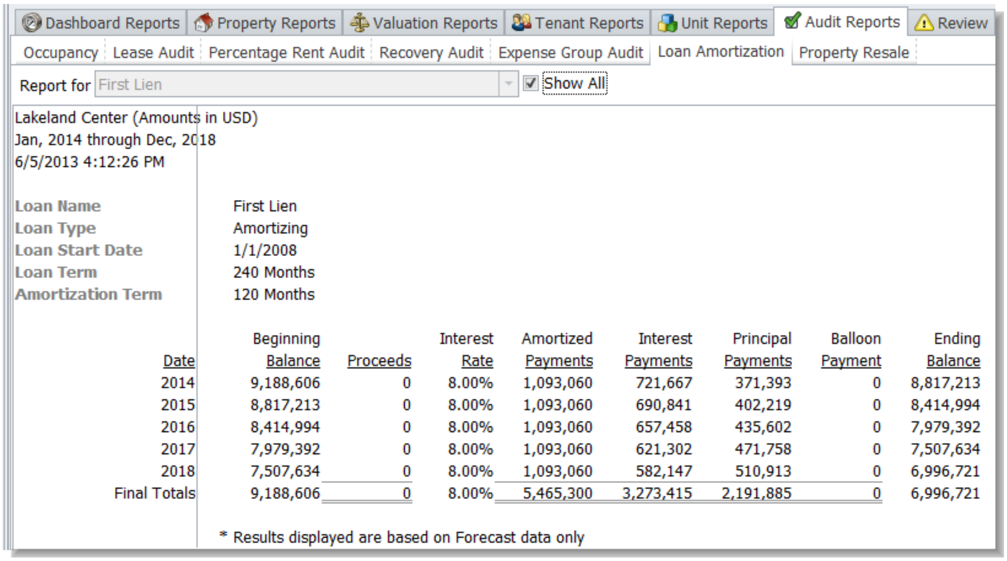
	Percentage Recoverable	2014	2015	2016	2017	2018	Total
Real Estate Taxes (Operating)	100.00%	150,000	153,000	156,060	159,181	162,365	780,606
Administrative & General (Operating)	100.00%	25,000	25,625	26,266	26,922	27,595	131,408
Insurance (Operating)	100.00%	52,090	53,392	54,727	56,095	57,498	273,802
Total Expenses		227,090	232,017	237,053	242,199	247,458	1,185,816

* Results displayed are based on Forecast data only

Note: While there are no report specific options for the Expense Group Audit report, the report can be configured, via a drop down menu at the top of the report, to display the results for any single recovery structure or for all user structures within the model. Select the Show All check box to display all the expense groups in the audit report.

Loan Amortization Report

The Loan Amortization report presents a simple loan amortization schedule for any one of the unlimited number of loans modeled in the property. This schedule includes beginning balances, proceeds, interest rates, amortized payments, interest payments, principal payments and ending balances on a periodic basis.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Occupancy
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Percentage Rent Audit
Recovery Audit
Expense Group Audit
Loan Amortization
Property Resale
Report for
☑ Show All

Report for First Lien

Lakeland Center (Amounts in USD)
Jan, 2014 through Dec, 2018
6/5/2013 4:12:26 PM

Loan Name	First Lien
Loan Type	Amortizing
Loan Start Date	1/1/2008
Loan Term	240 Months
Amortization Term	120 Months

Date	Beginning Balance	Proceeds	Interest Rate	Amortized Payments	Interest Payments	Principal Payments	Balloon Payment	Ending Balance
2014	9,188,606	0	8.00%	1,093,060	721,667	371,393	0	8,817,213
2015	8,817,213	0	8.00%	1,093,060	690,841	402,219	0	8,414,994
2016	8,414,994	0	8.00%	1,093,060	657,458	435,602	0	7,979,392
2017	7,979,392	0	8.00%	1,093,060	621,302	471,758	0	7,507,634
2018	7,507,634	0	8.00%	1,093,060	582,147	510,913	0	6,996,721
Final Totals	9,188,606	0	8.00%	5,465,300	3,273,415	2,191,885	0	6,996,721

* Results displayed are based on Forecast data only

Calculations

Loan Name

This section shows the name of the loan.

Loan Type

This section shows the type of loan. Loans can be set up as amortized or interest only.

Loan Start Date

This section shows the date on which the loan begins.

Loan Term

This section shows the loan term in months.

Date

This section shows the analysis periods in which the loan is active.

Beginning Balance

This section shows the loan balance at the beginning of each period.

Proceeds

This section shows the amount being borrowed with this loan.

Interest Rate

This section shows the interest rate for the loan.

Interest Payments

This section shows the interest payments made on the loan in each period.

Balloon Payment

This section shows the amount of the balloon payment made to pay off the balance of the loan.

Fund Deficits

This section shows the amount of funding provided to cover deficit (shortfall) cash flow during operations.

Ending Balance

The period end balance of the loan is shown in the final column. This is the outstanding balance of the loan calculated by subtracting principal and balloon payments from the beginning balance and adding any back and deficit funding in that period.

Amortized Payments

This section shows the total amortized payments including interest and principal for the amortized loan.

Interest Payments

This section shows the interest portion of the amortized payment.

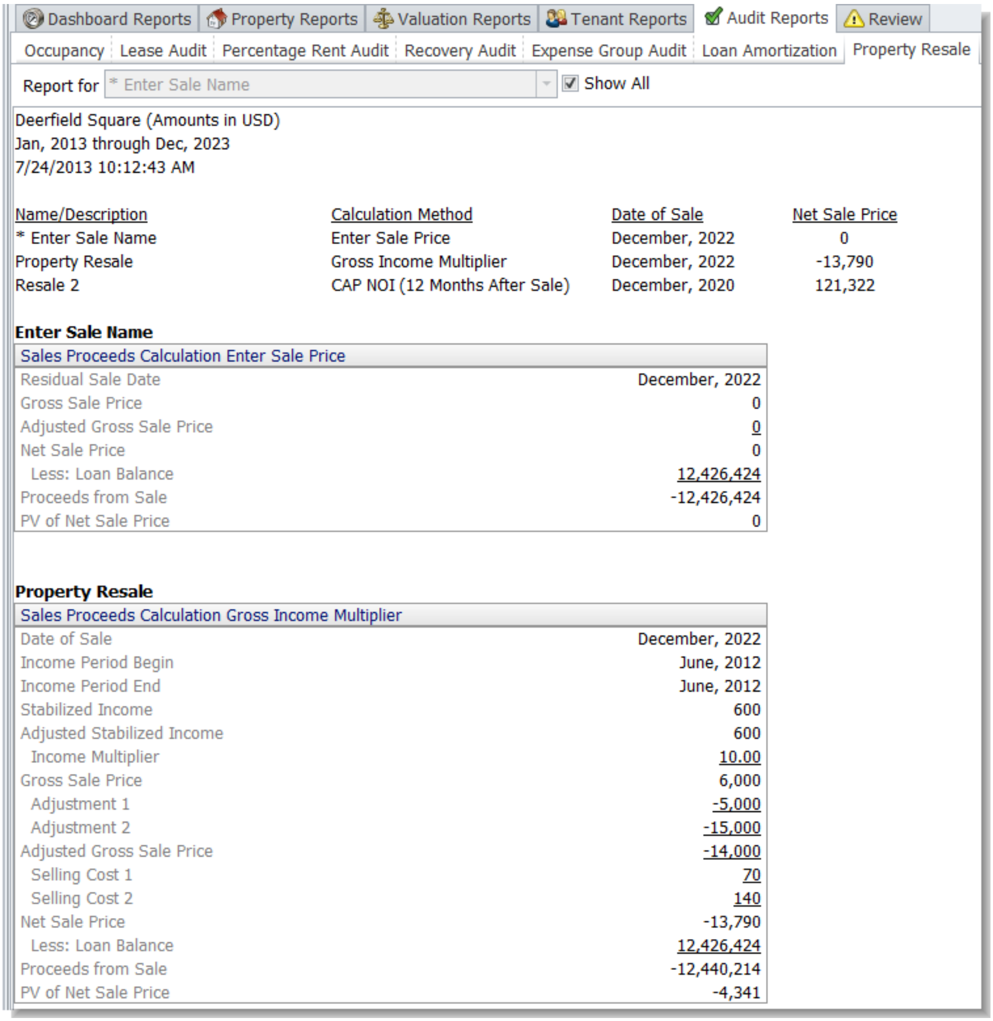
Principal Payments

This section shows the principal portion of the amortized payment.

Note: While there are no report specific options for the Loan Amortization report, the Global Report Options can be used to view the schedule on a monthly, quarterly, semi-annual or yearly basis.

Property Resale Audit Report

The Property Resale Audit report provides you with the details of how the resale value of the property is calculated.


Dashboard Reports
Property Reports
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Occupancy
Lease Audit
Percentage Rent Audit
Recovery Audit
Expense Group Audit
Loan Amortization
Property Resale
Report for
* Enter Sale Name
☑ Show All

Deerfield Square (Amounts in USD)
Jan, 2013 through Dec, 2023
7/24/2013 10:12:43 AM

Name/Description	Calculation Method	Date of Sale	Net Sale Price
* Enter Sale Name	Enter Sale Price	December, 2022	0
Property Resale	Gross Income Multiplier	December, 2022	-13,790
Resale 2	CAP NOI (12 Months After Sale)	December, 2020	121,322

Enter Sale Name

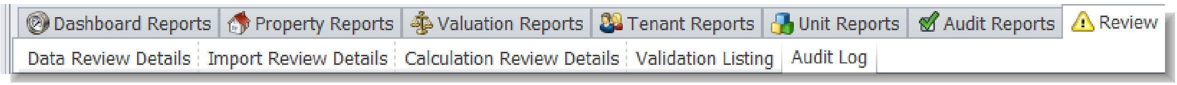
Sales Proceeds Calculation Enter Sale Price	
Residual Sale Date	December, 2022
Gross Sale Price	0
Adjusted Gross Sale Price	0
Net Sale Price	0
Less: Loan Balance	12,426,424
Proceeds from Sale	-12,426,424
PV of Net Sale Price	0

Property Resale

Sales Proceeds Calculation Gross Income Multiplier	
Date of Sale	December, 2022
Income Period Begin	June, 2012
Income Period End	June, 2012
Stabilized Income	600
Adjusted Stabilized Income	600
Income Multiplier	10.00
Gross Sale Price	6,000
Adjustment 1	-5,000
Adjustment 2	-15,000
Adjusted Gross Sale Price	-14,000
Selling Cost 1	70
Selling Cost 2	140
Net Sale Price	-13,790
Less: Loan Balance	12,426,424
Proceeds from Sale	-12,440,214
PV of Net Sale Price	-4,341

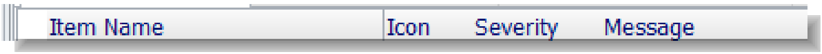
Reports: Review

To access the review reports, select the Review tab in the Reports section of the Property Editor. ARGUS Enterprise has a unique data validation review option. Once you have completed any amount of data input, the program provides an automated review of potential input errors that may have a material impact on the cash flows and valuation.


Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Unit Reports
Audit Reports
Review
Data Review Details
Import Review Details
Calculation Review Details
Validation Listing
Audit Log

Identical column headers will be displayed for the following reports:

- Data Review Details
- Import Review Details
- Calculation Review Details
- Validation Listing
- Audit Log


Item Name
Icon
Severity
Message

Item Name

This column will display the item name. You can collapse/expand specific areas on the list.

Icon

This column will display the warning icon.

Severity

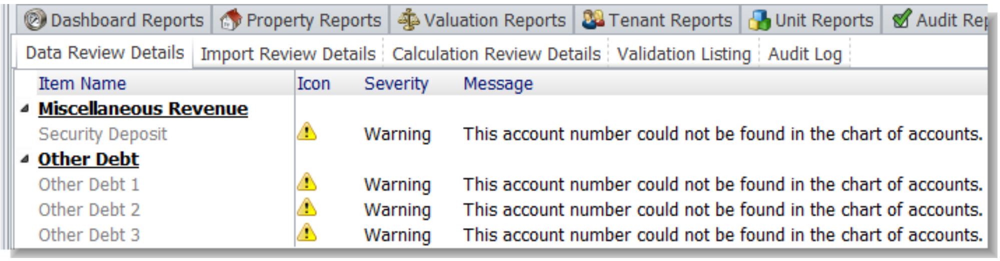
This column will display the severity level.

Message

This column will display the messages specific to that item if you expand the item. If there are no warnings or errors, this column will not be displayed.

Data Review Details

This Data Review Details report will describe relevant warnings regarding input data. Click the arrow to the left of each item in the Item Name column to display information in the other columns.


Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Unit Reports
Audit Rep
Data Review Details
Import Review Details
Calculation Review Details
Validation Listing
Audit Log

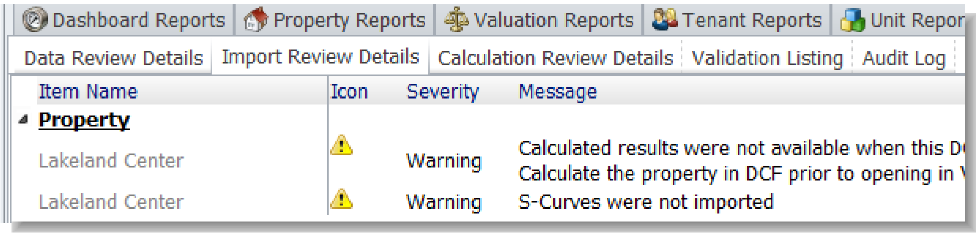
Item Name	Icon	Severity	Message
Miscellaneous Revenue			
Security Deposit	⚠	Warning	This account number could not be found in the chart of accounts.
Other Debt			
Other Debt 1	⚠	Warning	This account number could not be found in the chart of accounts.
Other Debt 2	⚠	Warning	This account number could not be found in the chart of accounts.
Other Debt 3	⚠	Warning	This account number could not be found in the chart of accounts.

See Also

Importing Data to Chart of Accounts

Import Review Details

The Import Review Details report describe transformation issues or limitations with respect to data imported from external sources, such as ARGUS Valuation-Cashflow. Click the arrow to the left of each item in the Item Name column to display information in the other columns.


Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Unit Repor
Data Review Details
Import Review Details
Calculation Review Details
Validation Listing
Audit Log

Item Name	Icon	Severity	Message
Property			
Lakeland Center	⚠	Warning	Calculated results were not available when this D Calculate the property in DCF prior to opening in V
Lakeland Center	⚠	Warning	S-Curves were not imported

Some examples of problems this feature will reveal are as follows:

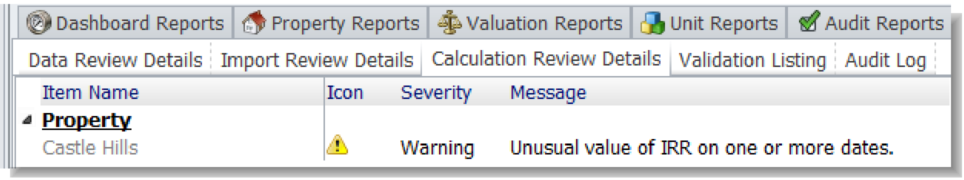
- Leases that run well over the length of the projection
- Auto-lease past the system default of 99 months
- Date formats entered incorrectly
- Leases with start dates which come after their end dates
- Residual Sale date which precedes the analysis start date
- Negative area measure entries
- Percentage entries which exceed 100%
- Occupancy in excess of 100%
- Tenants assigned generic base year stops whose lease begins prior to the analysis start date
- Market Rental Rates which may be excessively high (i.e. over 1,000)
- The same account number used more than once.

See Also

Data Import Validation Rules

Calculation Review Details

The Calculation Review Details report describes issues regarding general calculation results expectations. Click the arrow to the left of each item in the Item Name column to display information in the other columns.


Dashboard Reports
Property Reports
Valuation Reports
Unit Reports
Audit Reports
Data Review Details
Import Review Details
Calculation Review Details
Validation Listing
Audit Log

Item Name	Icon	Severity	Message
Property			
Castle Hills	⚠	Warning	Unusual value of IRR on one or more dates.

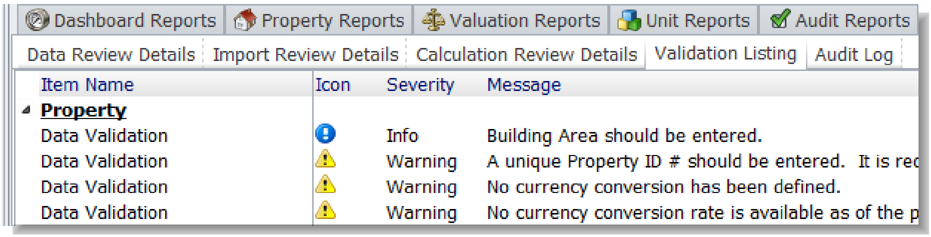
See Also

Rent Roll

Multi-Family Rent Roll

Validation Listing

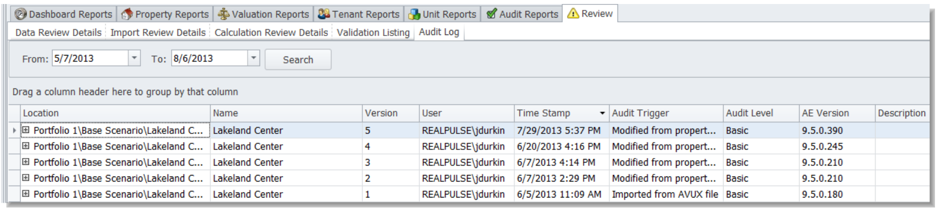
The Validation Listing report describes issues regarding general input parameters. Click the arrow to the left of each item in the Item Name column to display information in the other columns.


Dashboard Reports
Property Reports
Valuation Reports
Unit Reports
Audit Reports
Data Review Details
Import Review Details
Calculation Review Details
Validation Listing
Audit Log

Item Name	Icon	Severity	Message
Property			
Data Validation	ℹ	Info	Building Area should be entered.
Data Validation	⚠	Warning	A unique Property ID # should be entered. It is rec
Data Validation	⚠	Warning	No currency conversion has been defined.
Data Validation	⚠	Warning	No currency conversion rate is available as of the p

Audit Log

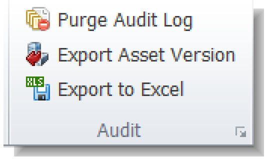
The Audit Log will display several columns of audit data that you can use to inspect the history and nature of changes made to property asset models within a specified scenario over time. Standard sorting and filtering are available.


Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Unit Reports
Audit Reports
Review
Data Review Details
Import Review Details
Calculation Review Details
Validation Listing
Audit Log
Search
Drag a column header here to group by that column

From: 5/7/2013 To: 8/6/2013

Location	Name	Version	User	Time Stamp	Audit Trigger	Audit Level	AE Version	Description
Portfolio 1\Base Scenario\Lakeland C...	Lakeland Center	5	REALPULSE\jdurkin	7/29/2013 5:37 PM	Modified from propert...	Basic	9.5.0.390	
Portfolio 1\Base Scenario\Lakeland C...	Lakeland Center	4	REALPULSE\jdurkin	6/20/2013 4:16 PM	Modified from propert...	Basic	9.5.0.245	
Portfolio 1\Base Scenario\Lakeland C...	Lakeland Center	3	REALPULSE\jdurkin	6/7/2013 4:14 PM	Modified from propert...	Basic	9.5.0.210	
Portfolio 1\Base Scenario\Lakeland C...	Lakeland Center	2	REALPULSE\jdurkin	6/7/2013 2:29 PM	Modified from propert...	Basic	9.5.0.210	
Portfolio 1\Base Scenario\Lakeland C...	Lakeland Center	1	REALPULSE\jdurkin	6/5/2013 11:09 AM	Imported from AVUX file	Basic	9.5.0.180	

The following commands are available in the Audit section of the ribbon:


Purge Audit Log
Export Asset Version
Export to Excel
Audit

Purge Audit Log

If you have Edit privileges, the **Purge Audit Log** button will allow you to purge the Audit Logs before a specified date.

Export Asset Version

The **Export Asset Version** button will allow you to export the property model as an AVUX file.

Export to Excel

The **Export to Excel** button will allow you to export the property model as an Excel file.

From/To Dates

Enter a start and end date in the **From** and **To** fields. Click the **Search** button to call up the audit trail for those dates or to refresh the view.

Location

View the file location information for the specific portfolio, scenario, and property asset.

Name

View the name for the property asset.

Version

View the update version of the property asset.

User

View the user name who made the changes.

Time Stamp

View the time stamp when changes were made.

Audit Trigger

View the trigger that caused the audit of the change.

Audit Level

View the audit level associated with the trigger.

AE Version

View the version of ARGUS Enterprise used to make the changes.

Description

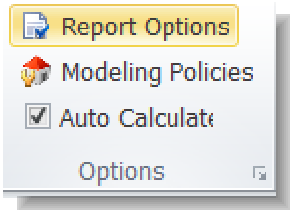
View the description of the property asset.

See Also

Audit Trail

Reporting Options

You can generate various property and portfolio reports for the analysis period. While on each report screen, choose the Report Options icon from the top ribbon. The Report Options window will display the Global tab. Certain reports will display a second tab (named for the current report) where you can select report specific options.



You can choose from the following manual help topics:

Printing Reports
Global Report Options
Reports and Charts
Repertoire Reporting
ARGUS Add-In (Excel)

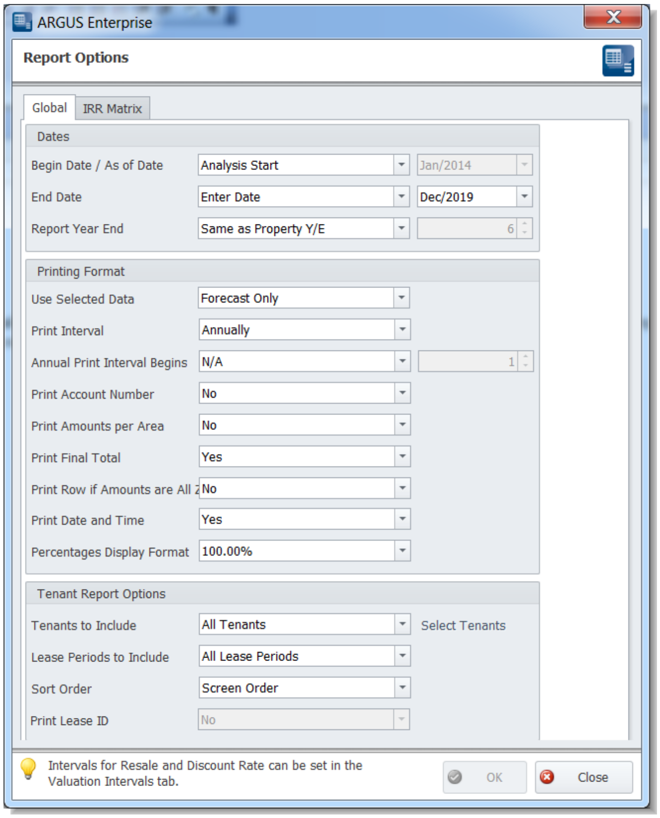
Report Options: Global

To display and change global report options, choose the **Report Options** button on the ribbon.

The Global Settings tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Property Summary
Report Options: Cash Flow
Report Options: Sensitivity
Report Options: Lease Summary



Dates		
Begin Date / As of Date	Analysis Start	Jan/2014
End Date	Enter Date	Dec/2019
Report Year End	Same as Property Y/E	6
Printing Format		
Use Selected Data	Forecast Only	
Print Interval	Annually	
Annual Print Interval Begins	N/A	1
Print Account Number	No	
Print Amounts per Area	No	
Print Final Total	Yes	
Print Row if Amounts are All Z	No	
Print Date and Time	Yes	
Percentages Display Format	100.00%	
Tenant Report Options		
Tenants to Include	All Tenants	Select Tenants
Lease Periods to Include	All Lease Periods	
Sort Order	Screen Order	
Print Lease ID	No	

Intervals for Resale and Discount Rate can be set in the Valuation Intervals tab.

Dates

The Dates section allows you to specify general reporting dates.

Begin Date / As of Date

This field allows you to indicate the date on which reporting is to begin. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to begin on the analysis start date, leave the default, ***Analysis Start***, selected in this field.

End Date

This field allows you to indicate the date on which reporting is to end. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to end on the analysis end date, leave the default, ***Analysis End***, selected in this field.

Report Year End

This field allows you to indicate the report year end. To enter a specific number of years, select ***Enter Report Y/E*** and enter the number of years in the field to the right. If you want the report year end to be the same as the property year end, leave the default, ***Same as Property Y/E***, selected in this field.

Printing Format

The Printing Format section allows you to specify which information is to be included on reports.

Use Selected Data

The default option is ***Forecast Only***.

Print Interval

Select the print interval you want to use in the report. You may choose from the following options:

- **Monthly:** If you select this option, the report will include data in monthly intervals.
- **Quarterly:** If you select this option, the report will include data in quarterly intervals.
- **Semi-Annually:** If you select this option, the report will include data in semi-annual intervals.
- **Annually:** If you select this option, the report will include data in annual intervals.

Annual Print Interval Begins

If you want to specify a number of years until an annual print interval begins, select ***Enter Years*** and enter the number of years in the field to the right. The print interval will revert to yearly after the specified number of years.

Print Account Number

Select either ***Yes*** or ***No*** in this field to indicate whether account numbers will be included on reports.

Print Amounts per Area

Select either ***Yes*** or ***No*** in this field to indicate whether rates per unit area will be included on reports.

Print Final Total

Select either ***Yes*** or ***No*** in this field to indicate whether final totals will be included on reports.

Print Row if Amounts are all Zero

Select either ***Yes*** or ***No*** in this field to indicate whether rows containing only zeros will be included on reports.

Print Date and Time

Select either ***Yes*** or ***No*** in this field to indicate whether the print date and time should be included on reports.

Percentages Display Format

Select the format you want to use for percentages.

Tenant Report Options

This section allows you to specify settings for tenant reports.

Tenants to Include

This field allows you to select specific tenants to be included on reports. If you choose ***Selected Tenants***, click the Select **Tenants** link to the right of the field to display a window where you can select specific tenants for tenant reports.

Lease Periods to Include

Choose the lease periods you want to include in the report. You may choose from the following options:

- **All Lease Periods:** If you select the this option, the report will include lease period data by all lease periods.
- **Base and Options:** If you select this option, the report will include lease period data by base and options.
- **Base Only:** If you select this option, the report will include lease period data by base only.
- **Market Only:** If you select this option, the report will include lease period data by market only.

Sort Order

Choose the sort order for reports. You may choose from the following options:

- **Screen Order:** If you select this option, the report will sort data by screen order.
- **Screen Order Descending:** If you select this option, the report will sort data by screen order in descending order.
- **Suite Number:** If you select this option, the report will sort data by suite number.
- **Suite Number Descending:** If you select this option, the report will sort data by suite number in descending order.
- **Tenant Name:** If you select this option, the report will sort data by tenant name.
- **Tenant Name Descending:** If you select this option, the report will sort data by tenant name in descending order.

Print Lease ID

Select either ***Yes*** or ***No*** in this field to indicate whether you want to print Lease IDs on reports.

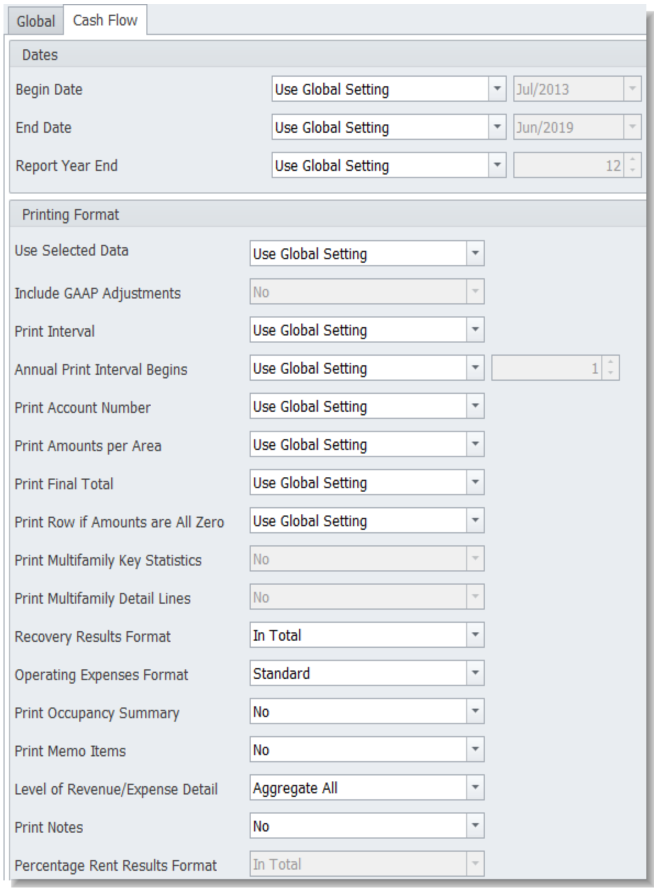
Report Options: Cash Flow

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Occupancy tab is available on the Report Settings window; when the Occupancy report is displayed, the Occupancy tab will be available.

See Also

Report Options: Global
Property Reports



Dates		
Begin Date	Use Global Setting	Jul/2013
End Date	Use Global Setting	Jun/2019
Report Year End	Use Global Setting	12
Printing Format		
Use Selected Data	Use Global Setting	
Include GAAP Adjustments	No	
Print Interval	Use Global Setting	
Annual Print Interval Begins	Use Global Setting	1
Print Account Number	Use Global Setting	
Print Amounts per Area	Use Global Setting	
Print Final Total	Use Global Setting	
Print Row if Amounts are All Zero	Use Global Setting	
Print Multifamily Key Statistics	No	
Print Multifamily Detail Lines	No	
Recovery Results Format	In Total	
Operating Expenses Format	Standard	
Print Occupancy Summary	No	
Print Memo Items	No	
Level of Revenue/Expense Detail	Aggregate All	
Print Notes	No	
Percentage Rent Results Format	In Total	

Dates

The Dates section allows you to specify general reporting dates.

Begin Date

This field allows you to indicate the date on which reporting is to begin. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to begin on the analysis start date, choose ***Analysis Start***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

End Date

This field allows you to indicate the date on which reporting is to end. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to end on the analysis end date, choose ***Analysis End***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Report Year End

This field allows you to indicate the report year end. To enter a specific number of years, select ***Enter Report Y/E*** and enter the number of years in the field to the right. If you want the report year end to be the same as the property year end, choose ***Same as Property Y/E***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Printing Format

The Printing Format section allows you to specify which information will be included on reports.

Use Selected Data

Select the data you want to use in the report. Your choice of data combinations will determine the values used. The options from which you may choose are dependent upon your current portfolio detail settings. Depending upon your settings, the following options may be available:

- **Use Global Setting:** If you select the this option, the report will use global settings to determine values.

- **Actual + Budget + Forecast:** If you select the this option, the report will use actual, budget, and forecast data to determine values.

- **Budget + Forecast:** If you select the this option, the report will use budget and forecast data to determine values.

- **Forecast Only:** If you select the this option, the report will use only forecast data to determine values.

Include GAAP Adjustments

Select either *Yes* or *No* in this field to indicate whether the adjustments for GAAP are to be included on the report. When *Yes* is selected, incentive amortization will be displayed instead of the cash incentive result.

Print Interval

Select the print interval you want to include in the report. You may choose from the following options:

- Monthly
- Quarterly
- Semi-Annually
- Annually

Annual Print Interval Begins

If you want to specify a number of years until an annual print interval begins, select *Enter Years* and enter the number of years in the field to the right. The print interval will revert to yearly after the specified number of years.

Print Account Number

Select either *Yes* or *No* in this field to indicate whether account numbers are to be included on the report.

Print Amounts per Area

Select either *Yes* or *No* in this field to indicate whether rates per unit area are to be included on the report.

Print Final Total

Select either *Yes* or *No* in this field to indicate whether final totals are to be included on the report.

Print Row if Amounts are all Zero

Select either ***Yes*** or ***No*** in this field to indicate whether rows containing only zeros are to be included on the report.

Print Multifamily Key Statistics

Select either ***Yes*** or ***No*** in this field to indicate whether the multifamily key statistics are to be included on the report.

Print Multifamily Detail Lines

Select either ***Yes*** or ***No*** in this field to indicate whether the multifamily detail lines are to be included on the report.

Miscellaneous Rent Format

Select the miscellaneous rent format you want to use in the report. You may choose from the following options:

- **In Total:** If you select this option, the report will include miscellaneous rent on one row within Rental Revenue below Scheduled Base Rent. This row will display the total of all miscellaneous rent for all tenants in the property.

- **By Account:** If you select this option, the report will include miscellaneous rent will in a new section within Rental Revenue below Scheduled Base Rent. Entries with account numbers will be consolidated by them. Entries without account numbers will be consolidated by name.

Incentives Format

Select the incentives format you want to use in the report. You may choose from the following options:

- **In Total:** If you select this option, the report will include incentives data in total.

- **By Account:** If you select this option, the report will include incentives data by account number (if available) or name.

Recovery Results Format

Select the recovery results format you want to use in the report. You may choose from the following options:

- **In Total:** If you select this option, the report will include recovery results data in total.

- **By Recovery Method:** If you select this option, the report will include recovery results data by recovery method.

- **By Operating Expense:** If you select this option, the report will include recovery results data by operating expense.

Operating Expenses Format

Select the operating expenses format you want to use in the report. You may choose from the following options:

- **Standard:** If you select this option, the report will include operating expenses data in standard order.

- **By Recoverable Amount:** If you select this option, the report will break out operating expenses data into Recoverable and Non-recoverable sections. Note if you select the ***By Recoverable Amount*** option, the report will display forecasted amounts even if you selected the ***Actual + Forecast*** option since all recoveries are calculated using forecast data. All other cash flow items on the report will use actuals data through the actual values end date. After that date, forecast amounts will be included.

Print Occupancy Summary

Select either ***Yes*** or ***No*** in this field to indicate whether the tenant occupancy summary will be included on the report.

Print Memo Items

Select either ***Yes*** or ***No*** in this field to indicate whether any memo items will be included on the report.

Level of Revenue/Expense Detail

Select the level of detail for revenues and expenses you want to use in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will include headers, accounts, and details for revenue and expenses.
- **Show All - Simple:** If you select this option, the report will include headers and hide accounts and details for revenue and expenses.
- **Show Accounts:** If you select this option, the report will include accounts and details for revenue and expenses.
- **Show Accounts - Simple:** If you select this option, the report will include accounts and hide details for revenue and expenses.
- **Aggregate All**: If you select this option, the report will aggregate Rev/Ex data for revenue and expenses.

Print Notes

Select either ***Yes*** or ***No*** in this field to indicate whether expense notes will be included on the report.

Percentage Rent Results Format

Select the percentage rent results format you want to use in the report. You may choose from the following options:

- **In Total:** If you select this option, the report will include the total for percentage rent results.
- **By Tenant Sales Category:** If you select this option, the report will include percentage rent results by tenant sales category.

Show Non-Operating Expenses

Select either ***Yes*** or ***No*** (default) to indicate whether you want to include non-operating expenses in the report.

Note: When non-operating expenses are used in percent of other calculations, they will be included even if you select ***No*** in the **Show Non-Operating Expenses** field.

Print Amounts Per Occupied Room

Select either ***Yes*** or ***No*** to indicate whether amounts per occupied room will be included in the report. This field is only available in hotel properties.

Print Amounts Per Available Room

Select either ***Yes*** or ***No*** to indicate whether amounts per available room will be included in the report. This field in only available in hotel properties.

Print Amounts Per Room

Select either ***Yes*** or ***No*** to indicate whether amounts per room will be included. This field is only available in hotel properties.

Print Percentages

Select either ***Yes*** or ***No*** to indicate whether percentages will be included. This field in only available in hotel properties.

Print ADR Summary

Select either ***Yes*** or ***No*** to indicate whether an ADR Summary will be included. This field is only available in hotel properties.

Print RevPAR Summary

Select either ***Yes*** or ***No*** to indicate whether a RevPAR Summary will be included. This field in only available in hotel properties.

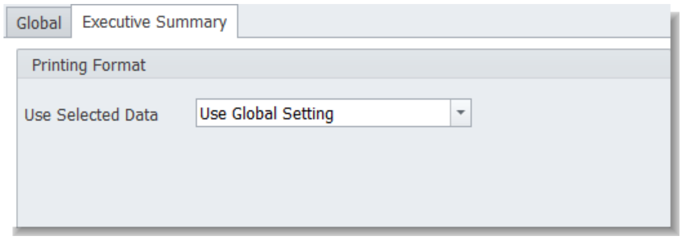
Report Options: Executive Summary

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global



Use Selected Data: Use Global Setting

Printing Format

The Printing Format section allows you to specify which information is to be include on reports.

Use Selected Data

Select the data you wish to use in the report. Your choice of data combinations will determine the values used in the report. The options from which you may choose are dependent upon your current portfolio detail settings. Depending upon your settings, the following options may be available:

- Use Global Setting
- Forecast Only

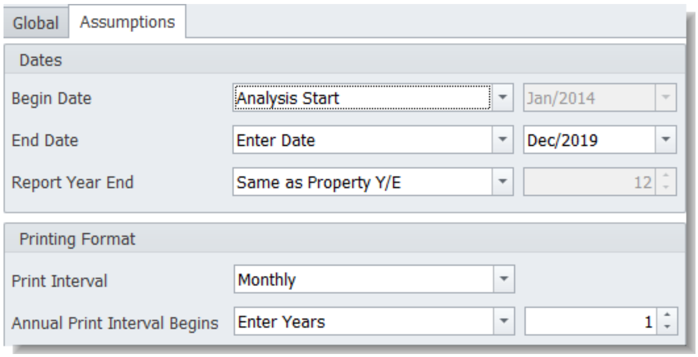
Report Options: Assumptions

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global
Property Reports



Begin Date: Analysis Start, Jan/2014
End Date: Enter Date, Dec/2019
Report Year End: Same as Property Y/E, 12
Print Interval: Monthly
Annual Print Interval Begins: Enter Years, 1

Dates

The Dates section allows you to specify general reporting dates.

Begin Date

This field allows you to indicate the date on which reporting is to begin. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to begin on the analysis start date, choose ***Analysis Start***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

End Date

This field allows you to indicate the date on which reporting is to end. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to end on the analysis end date, choose ***Analysis End***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Report Year End

This field allows you to indicate the report year end. To enter a specific number of years, select ***Enter Report Y/E*** and enter the number of years in the field to the right. If you want the report year end to be the same as the property year end, choose ***Same as Property Y/E***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Printing Format

The Printing Format section allows you to specify which information is to be included on reports.

Print Interval

Select the print interval you want to use in the report. You may choose from the following options:

- **Monthly:** If you select this option, the report will include data in monthly intervals.
- **Quarterly:** If you select this option, the report will include data in quarterly intervals.
- **Semi-Annually:** If you select this option, the report will include data in semi-annual intervals.
- **Yearly:** If you select this option, the report will include data in yearly intervals.

Annual Print Interval Begins

If you want to specify a number of years until an annual print interval begins, select ***Enter Years*** and enter the number of years in the field to the right. The print interval will revert to yearly after the specified number of years.

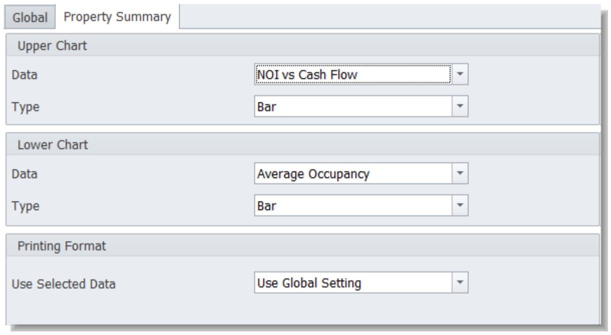
Report Options: Property Summary

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global
Dashboard Reports



Upper Chart
Data: NOI vs Cash Flow
Type: Bar

Lower Chart
Data: Average Occupancy
Type: Bar

Printing Format
Use Selected Data: Use Global Setting

Upper Chart

The Upper Chart section allows you to change the display options on the upper portion of the Property Summary cash flow.

Data

Select the types of data you want to include in the report. You may choose from the following options:

- **Annual Resale:** If you select this option, the report will include data for annual resale.
- **Average Occupancy:** If you select this option, the report will include data for the average occupancy.
- **Cash Flow Before Debt Service:** If you select this option, the report will include data for cash flow

before debt service.

- **Cash Flow Before Loan Proceeds:** If you select this option, the report will include data for cash flow before loan proceeds.
- **Cash Flow Growth:** If you select this option, the report will include data for cash flow growth.
- **Debt Coverage Ratio:** If you select this option, the report will include data for debt coverage ratio.
- **IRR Leveraged:** If you select this option, the report will include data for IRR leveraged.
- **IRR UnLeveraged:** If you select this option, the report will include data for IRR unleveraged.
- **Loan to Direct Cap Value:** If you select this option, the report will include data for loan to direct cap value.
- **Net Sale Price:** If you select this option, the report will include data for net sale price.
- **Net Sale Proceeds:** If you select this option, the report will include data for net sale proceeds.
- **NOI Growth:** If you select this option, the report will include data for NOI growth.
- **NOI vs Cash Flow:** If you select this option, the report will include data for NOI vs cash flow.
- **PV Cash Flow:** If you select this option, the report will include data for PV cash flow.
- **PV Cash Flow Including Residual Leveraged:** If you select this option, the report will include data for PV cash flow including residual leveraged.
- **PV Cash Flow Including Residual Unleveraged:** If you select this option,the report will include data for PV cash flow including residual unleveraged.
- **PV Cash Flow Unleveraged:** If you select this option, the report will include data for PV cash flow unleveraged.
- **PV Residual:** If you select this option, the report will include data for PV residual.
- **PV Residual Unleveraged:** If you select this option, the report will include data for PV residual unleveraged.

Type

Select the type of chart you want to use to represent data in the report. You may choose from the following options:

- **Bar:** If you select this option, the report will represent data using a bar chart.
- **Area:** If you select this option, the report will represent data using an area chart.

Lower Chart

The Lower Chart section allows you to change the display options on the lower portion of the Property Summary cash flow.

Data

Select the types of data you want to include in the report. You may choose from the following options:

- **Annual Resale:** If you select this option, the report will include data for annual resale.

- **Average Occupancy:** If you select this option, the report will include data for the average occupancy.
- **Cash Flow Before Debt Service:** If you select this option, the report will include data for cash flow before debt service.
- **Cash Flow Before Loan Proceeds:** If you select this option, the report will include data for cash flow before loan proceeds.
- **Cash Flow Growth:** If you select this option, the report will include data for cash flow growth.
- **Debt Coverage Ratio:** If you select this option, the report will include data for debt coverage ratio.
- **IRR Leveraged:** If you select this option, the report will include data for IRR leveraged.
- **IRR UnLeveraged:** If you select this option, the report will include data for IRR unleveraged.
- **Loan to Direct Cap Value:** If you select this option, the report will include data for loan to direct cap value.
- **Net Sale Price:** If you select this option, the report will include data for net sale price.
- **Net Sale Proceeds:** If you select this option, the report will include data for net sale proceeds.
- **NOI Growth:** If you select this option, the report will include data for NOI growth.
- **NOI vs Cash Flow:** If you select this option, the report will include data for NOI vs cash flow.
- **PV Cash Flow:** If you select this option, the report will include data for PV cash flow.
- **PV Cash Flow Including Residual Leveraged:** If you select this option, the report will include data for PV cash flow including residual leveraged.
- **PV Cash Flow Including Residual Unleveraged:** If you select this option,the report will include data for PV cash flow including residual unleveraged.
- **PV Cash Flow Unleveraged:** If you select this option, the report will include data for PV cash flow unleveraged.
- **PV Residual:** If you select this option, the report will include data for PV residual.
- **PV Residual Unleveraged:** If you select this option, the report will include data for PV residual unleveraged.

Type

Select the type of chart you want to use in the report. You may choose from the following options:

- **Bar:** If you select this option, the report will represent data using a bar chart.
- **Area:** If you select this option, the report will represent data using an area chart.

Printing Format

Use Selected Data

Select the display method you want to use for the report. You may choose from the following options:

- **Use Global Setting:** If you select the this option, the report will use global setting data to determine values.

- **Forecast Only:** If you select the this option, the report will use only forecast data to determine values.

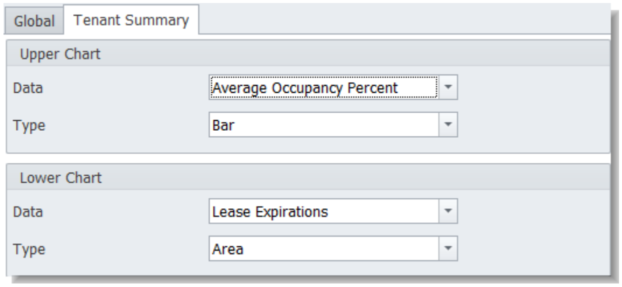
Report Options: Tenant Summary

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global
Dashboard Reports



Upper Chart
Data: Average Occupancy Percent
Type: Bar

Lower Chart
Data: Lease Expirations
Type: Area

Upper Chart

The Upper Chart section allows you to change the display options on the upper portion of the Tenant Summary cash flow.

Data

Select the data you want to include in the report. You may choose from the following options:

- **Average Occupancy Percent:** If you select this option, the report will include average occupancy percent.

- **Lease Expirations:** If you select this option, the report will include lease expirations.

- **Lease Expirations by Type:** If you select this option, the report will include lease expirations by type.

Type

Select the type of chart you want to use in the report. You may choose from the following options:

- **Bar:** If you select this option, the report will represent data using a bar chart.

- **Area:** If you select this option, the report will represent data using an area chart.

Lower Chart

The Lower Chart section allows you to change the display options on the lower portion of the Tenant Summary cash flow.

Data

Select the data you want to include in the report. You may choose from the following options:

- **Average Occupancy Percent:** If you select this option, the report will include average occupancy percent.
- **Lease Expirations:** If you select this option, the report will include lease expirations.
- **Lease Expirations by Type:** If you select this option, the report will include lease expirations by type.

Type

Select the type of chart you want to use in the report. You may choose from the following options:

- **Bar:** If you select this option, the report will represent data using a bar chart.
- **Area:** If you select this option, the report will represent data using an area chart.

Report Options: Budget Comparison

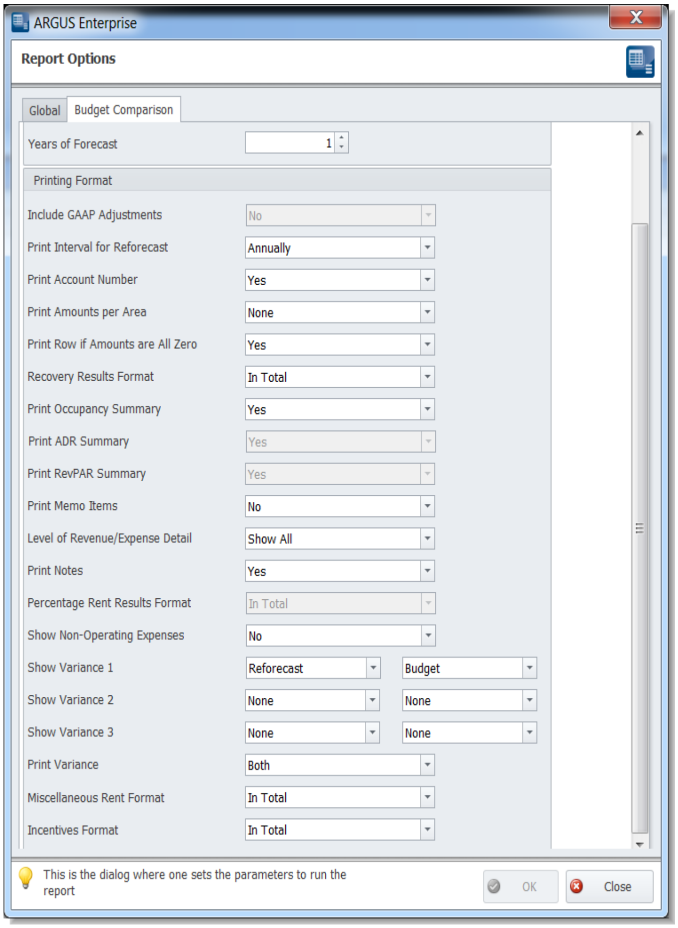
To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global

Property Reports



Years of Forecast	1	
Printing Format		
Include GAAP Adjustments	No	
Print Interval for Reforecast	Annually	
Print Account Number	Yes	
Print Amounts per Area	None	
Print Row if Amounts are All Zero	Yes	
Recovery Results Format	In Total	
Print Occupancy Summary	Yes	
Print ADR Summary	Yes	
Print RevPAR Summary	Yes	
Print Memo Items	No	
Level of Revenue/Expense Detail	Show All	
Print Notes	Yes	
Percentage Rent Results Format	In Total	
Show Non-Operating Expenses	No	
Show Variance 1	Reforecast	Budget
Show Variance 2	None	None
Show Variance 3	None	None
Print Variance	Both	
Miscellaneous Rent Format	In Total	
Incentives Format	In Total	

This is the dialog where one sets the parameters to run the report

Dates

Begin Date

This field allows you to indicate the date on which reporting is to begin. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will use the global settings for the begin date.
- **Enter Date:** If you select this option, the report will use the date you enter for the begin date.
- **Analysis Start:** If you select this option, the report will use the analysis start for the begin date.

Years of Actuals

Indicate whether you want to display one year or two years of actuals on the report. The number of actuals columns on the report depends upon the selection in this field.

Years of Forecast

Indicate whether you want to display one year or two years of projected data on the report. The number of projected data columns depends upon the selection in this field.

Printing Format

Include GAAP Adjustments

Indicate whether you want to include incentive amortization, where applicable, instead of the cash incentive result. Note the display of amortization amounts will vary according to the selection in the **Incentives Format** field.

Print Interval

Select the print interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Print Account Number

Indicate whether you want to print account numbers on the report.

Print Amounts Per Area

Select the method you want to use for including amounts per area in the report. You may choose from the following options:

- **All data sets:** If you select this option, the report will use all data sets for amounts per area.

- **Actuals:** If you select this option, the report will use actuals data for amounts per area.

- **Budget:** If you select this option, the report will use budget data for amounts per area.

- **Reforecast:** If you select this option, the report will use reforecast data for amounts per area.

- **Projected:** If you select this option, the report will use projected data for amounts per area.

- **None:** If you select this option, the report will not include data for amounts per area.

Print Row if Amounts are all Zero

Indicate whether you want to print rows when the corresponding amounts in those rows are all zeros.

Miscellaneous Rent Format

Select the miscellaneous rent format you want to use in the report. You may choose from the following options:

- **In Total:** If you select this option, the report will include miscellaneous rent on one row within the Rental Revenue section below the Scheduled Base Rent row. This row will display the total of all miscellaneous rent for all tenants in the property..

- **By Account:** If you select this option, the report will include miscellaneous rent will in a new section within the Rental Revenue section below the Scheduled Base Rent row. Entries with account numbers will be consolidated by them. Entries without account numbers will be consolidated by name.

Incentives Format

Select the incentives format you want to use in the report. You may choose from the following options:

- **In Total:** If you select this option, the report will include incentives data in total for all tenants in the property.
- **By Account:** If you select this option, the report will include incentives data by account number (if available) or name.

Recovery Results Format

Select the recovery results format you want to use in the report. You may choose from the following options:

- **In Total:** If you select this option, the report will format recovery results data by total.
- **By Recovery Method:** If you select this option, the report will format recovery results by recovery method.
- **By Operating Expense:** If you select this option, the report will format recovery results data by operating expense.

Print Occupancy Summary

Indicate whether you want to print the occupancy summary.

Print ADR Summary

Indicate whether you want to print an ADR summary.

Print RevPAR Summary

Indicate whether you want to print a RevPAR summary.

Print Memo Items

Indicate whether you want to print memo items.

Level of Revenue/Expense Detail

Select the level of revenue and expense detail you want to include in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will include headers, accounts, and details for revenue and expense data.
- **Show All - Simple:** If you select this option, the report will include headers and hide accounts and details for revenue and expense data.
- **Show Accounts:** If you select this option, the report will include accounts and details for revenue and expense data.
- **Show Accounts - Simple:** If you select this option, the report will include accounts and hide details for revenue and expense data.
- **Aggregate All:** If you select this option, the report will aggregate data for revenue and expense data.

Print Notes

Indicate whether you want to print notes.

Percentage Rent Results Format

Select the percentage rent results format.

Show Non-Operating Expenses

Select either ***Yes*** or ***No*** (default) to indicate whether you want to display non-operating expenses in the report.

Note: If you elect to show Non-Operating Expenses, the report will (1) display Non-Operating Expenses after NOI and above Capital Expenditure; and (2) calculate all totals after Non-Operating Expenses to include them.

Show Variance 1-3

The **Variance** fields allow you to select the types of variance you want to include on the report. Once you have selected a variance, that selection will not be available in the next variance field. For example, if you select ***Actuals*** in the **Variance 1** field, it will not be available for selection in the **Variance 2** field.

- **Actuals:** If you select this option, the report will include variance for actuals data.

- **Budget:** If you select this option, the report will include variance for budget data.

- **Reforecast:** If you select this option, the report will include variance for reforecast data.

- **Projected:** If you select this option, the report will include variance for projected data.

- **None (not available in Variance 1 field):** If you select this option, the report will not include variance from that field.

Print Variance

Select the method you want to use for representing variance in the report. You may choose from the following options:

- **Amount:** If you select this option, the report will represent variance as an amount.

- **Percent:** If you select this option, the report will represent variance as a percentage.

- **Both:** If you select this option, the report will represent variance as both an amount and a percentage.

Miscellaneous Rent Format

Select the format you want to use for displaying miscellaneous rent. You may choose from the following options in the drop-down list:

- In Total
- By Account

Incentives Format

Select the format you want to use for displaying incentives. You may choose from the following options in the drop-down list:

- In Total
- By Account

Report Options: Month and Year to Date Variance

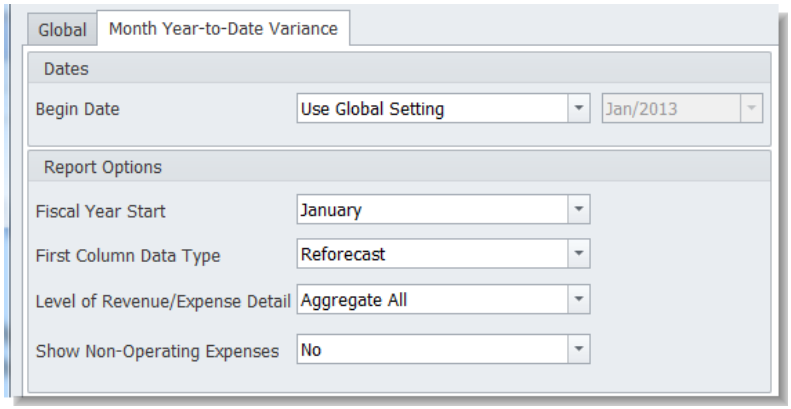
To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

[Report Options: Global]

[Property Reports]



Dates

Begin Date: Use Global Setting, Jan/2013

Report Options

Fiscal Year Start: January

First Column Data Type: Reforecast

Level of Revenue/Expense Detail: Aggregate All

Show Non-Operating Expenses: No

Dates

Begin Date

This field allows you to indicate the date on which reporting is to begin. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will use the global setting for the begin date.
- **Enter Date:** If you select this option, the report will use the date you enter for the begin date.
- **Analysis Start:** If you select this option, the report will use the analysis start for the begin date.

Report Options

Fiscal Year Start

Select the month in which the fiscal year begins from the drop-down list in this field.

First Column Data Type

Select the type of data you want to display in the first column of the report. You may choose from the following options:

- **Reforecast:** If you select this option, the report will include reforecast data in the first column.
- **Budget:** If you select this option, the report will include budget data in the first column.

Level of Revenue/Expense Detail

Select the level of revenue and expense detail you want to use in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will show headers, accounts, and details for revenue and expense data.
- **Show All - Simple:** If you select this option, the report will show headers and hide accounts and details

for revenue and expense data.

- **Show Accounts:** If you select this option, the report will show accounts and details for revenue and expense data.
- **Show Accounts - Simple:** If you select this option, the report will show accounts and hide details for revenue and expense data.
- **Aggregate All:** If you select this option, the report will aggregate data for revenue and expense data.

Show Non-Operating Expenses

Select either ***Yes*** or ***No*** (default) to indicate whether you want to display non-operating expenses in the report.

Note: If you elect to show Non-Operating Expenses, the report will (1) display Non-Operating Expenses after NOI and above Capital Expenditure; and (2) calculate all totals after Non-Operating Expenses to include them.

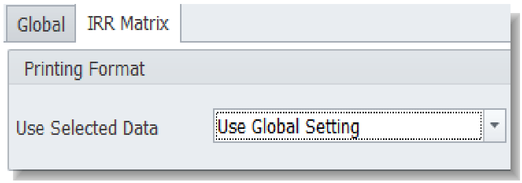
Report Options: IRR Matrix

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global



Use Selected Data: Use Global Setting

Printing Format

Use Selected Data

You can select a data format from the drop-down. You may choose from the following options:

- Use Global Setting
- Forecast Only

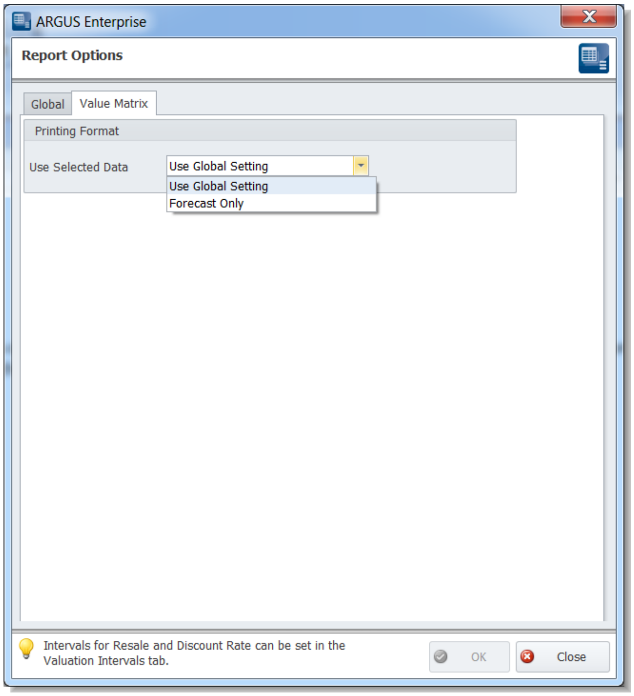
Report Options: Value Matrix

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global
Property Reports



Use Selected Data: Use Global Setting

Intervals for Resale and Discount Rate can be set in the Valuation Intervals tab.

Printing Format

The Printing Format section allows you to specify which information will be included on reports.

Use Selected Data

This field will allows you to control which data will be used for calculating present value. Depending upon your settings, the following options may be available:

- **Use Global Setting (Default):** If you select the this option, the report will use global settings to determine present value.
- **Forecast Only:** If you select the this option, the report will use only forecast data to determine present value.

Report Options: Valuation and Return Summary

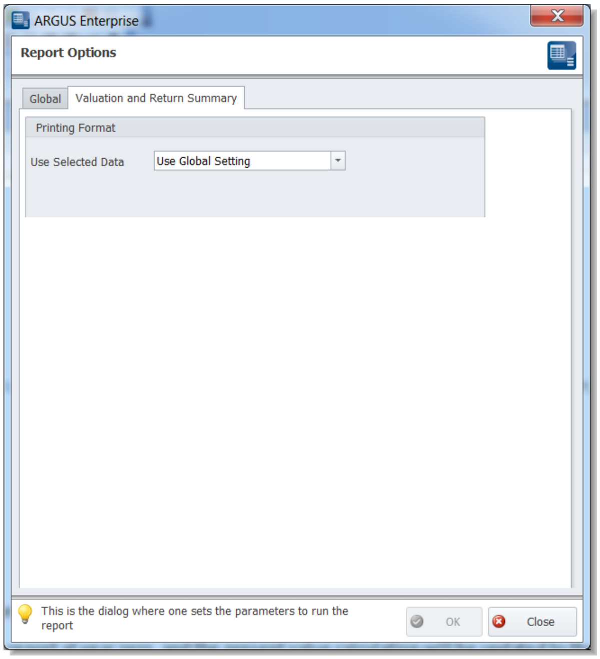
To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global

Property Reports



Use Selected Data: Use Global Setting

This is the dialog where one sets the parameters to run the report

Printing Format

The Printing Format section allows you to specify which information will be included on reports.

Use Selected Data

This field will allows you to control which data will be used for calculating present value. Depending upon your settings, the following options may be available:

- **Use Global Setting (Default):** If you select the this option, the report will use global settings to determine present value.

- **Forecast Only:** If you select the this option, the report will use only forecast data to determine present value.

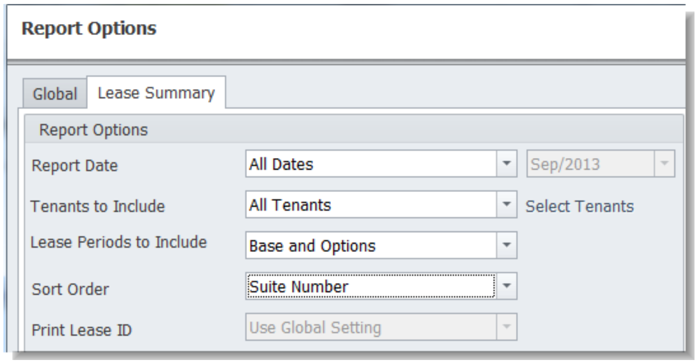
Report Options: Lease Summary

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global
Tenant Reports



Report Date: All Dates; Sep/2013
Tenants to Include: All Tenants
Lease Periods to Include: Base and Options
Sort Order: Suite Number
Print Lease ID: Use Global Setting

Report Date

Indicate the date on which reporting is to begin. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to begin on the analysis start date, leave the default, ***Analysis Start***, selected in this field. To report on all dates, select ***All Dates*** in this field.

Tenants to Include

Select specific tenants to be included on the report. If you choose ***Select Tenants***, click the Select Tenants link to the right of the field to display a window where you can select specific tenants for tenant reports. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Lease Periods to Include

Choose the lease periods you want to include on the report. You may select from the following options:

- **Use Global Setting:** If you select this option, the report will include lease period data according to the global settings.
- **All Lease Periods:** If you select the this option, the report will include lease period data by all lease periods.
- **Base and Options:** If you select this option, the report will include lease period data by base and options.
- **Base Only:** If you select this option, the report will include lease period data by base only.
- **Market Only:** If you select this option, the report will include lease period data by market only.

Sort Order

Choose the sort order you want to use in the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will sort data according to the global settings.
- **Screen Order:** If you select this option, the report will sort data by screen order.
- **Screen Order Descending:** If you select this option, the report will sort data by screen order in descending order.
- **Suite Number:** If you select this option, the report will sort data by suite number.
- **Suite Number Descending:** If you select this option, the report will sort data by suite number in descending order.
- **Tenant Name:** If you select this option, the report will sort data by tenant name.
- **Tenant Name Descending:** If you select this option, the report will sort data by tenant name in descending order.

Print Lease ID

Select either ***Yes*** or ***No*** in this field to indicate whether you want to print Lease IDs.

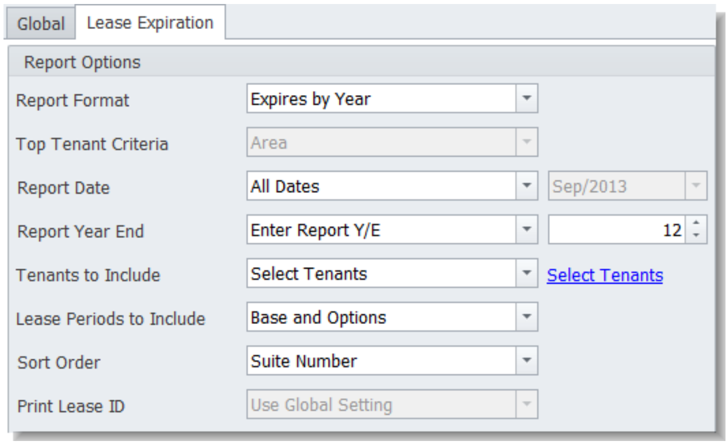
Report Options: Lease Expiration

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global
Tenant Reports



Report Format	Expires by Year	
Top Tenant Criteria	Area	
Report Date	All Dates	Sep/2013
Report Year End	Enter Report Y/E	12
Tenants to Include	Select Tenants	Select Tenants
Lease Periods to Include	Base and Options	
Sort Order	Suite Number	
Print Lease ID	Use Global Setting	

Report Format

The information on the Tenant Expiration report can be organized and sub-totaled according to the selections ***Expires by Year*** or ***Top 5 Tenants***. If you select ***Expires by Year***, the report will include sections for tenants that expire each year of the analysis period (e.g., tenant expirations for 2011, 2012, 2013, etc.).

Top Tenant Criteria

If you select ***Top 5 Tenants*** in the **Report Format** field, you can determine the top five tenants using the following methods:

- **Area:** If you select this option, the report will use area to determine the top five tenants.
- **Base Rent:** If you select this option, the report will use base rent to determine the top five tenants.
- **Effective Rent:** If you select this option, the report will use effective rent to determine the top five tenants.

Report Date

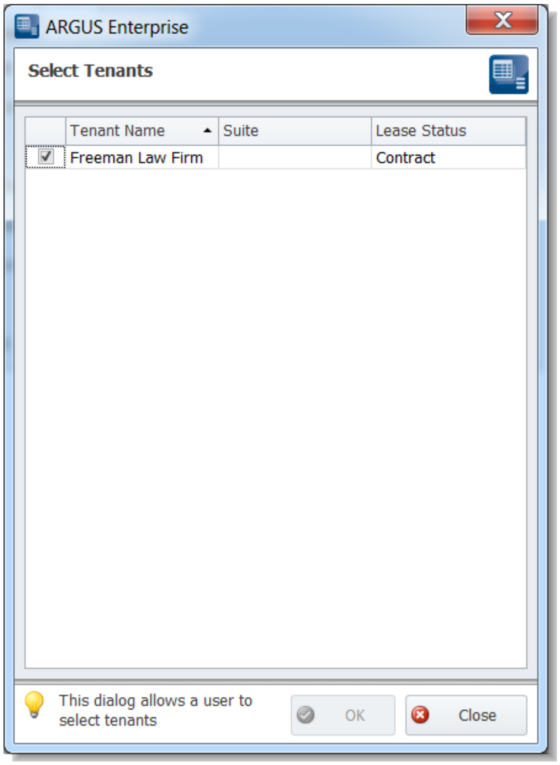
Indicate the date on which reporting is to begin. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to begin on the analysis start date, leave the default, ***Analysis Start***, selected in this field. To report on all dates, select ***All Dates*** in this field.

Report Year End

Indicate the report year end. To enter a specific number of years, select ***Enter Report Y/E*** and enter the number of years in the field to the right. If you want the report year end to be the same as the property year end, leave the default, ***Same as Property Y/E***, selected in this field.

Tenants to Include

Select specific tenants to be included on the report. If you choose ***Select Tenants***, click the Select Tenants link to the right of the field to display a window where you can select specific tenants for tenant reports. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.



☐	Tenant Name	Suite	Lease Status
☑	Freeman Law Firm		Contract

This dialog allows a user to select tenants

Select the tenants you want to include in the report then click the **OK** button.

Lease Periods to Include

Choose the lease periods you want to include in the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will include lease period data using the global setting.
- **All Lease Periods:** If you select the this option, the report will include lease period data by all lease periods.
- **Base and Options:** If you select this option, the report will include lease period data by base and options.
- **Base Only:** If you select this option, the report will include lease period data by base only.
- **Market Only:** If you select this option, the report will include lease period data by market only.

Sort Order

Choose the sort order for reports. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will sort data using the global setting.
- **Screen Order:** If you select this option, the report will sort data by screen order.
- **Screen Order Descending:** If you select this option, the report will sort data by screen order in descending order.
- **Suite Number:** If you select this option, the report will sort data by suite number.
- **Suite Number Descending:** If you select this option, the report will sort data by suite number in descending order.
- **Tenant Name:** If you select this option, the report will sort data by tenant name.
- **Tenant Name Descending:** If you select this option, the report will sort data by tenant name in descending order.

Print Lease ID

Select either ***Yes*** or ***No*** in this field to indicate whether you want to print lease IDs.

See Also

Tenant Reports

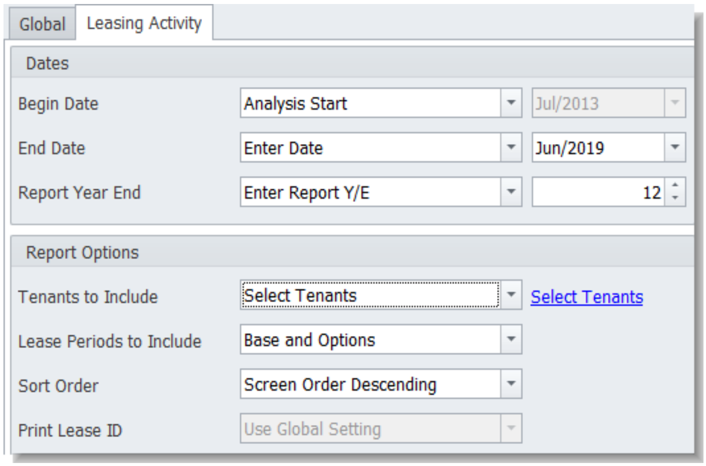
Report Options: Leasing Activity

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global
Tenant Reports



Begin Date	Analysis Start	Jul/2013
End Date	Enter Date	Jun/2019
Report Year End	Enter Report Y/E	12
Tenants to Include	Select Tenants	
Lease Periods to Include	Base and Options	
Sort Order	Screen Order Descending	
Print Lease ID	Use Global Setting	

Dates

The Dates section allows you to specify general reporting dates.

Begin Date

Indicate the date on which reporting is to begin. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to begin on the analysis start date, choose ***Analysis Start***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

End Date

Indicate the date on which reporting is to end. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to end on the analysis end date, choose ***Analysis End***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Report Year End

Indicate the report year end. To enter a specific number of years, select ***Enter Report Y/E*** and enter the number of years in the field to the right. If you want the report year end to be the same as the property year end, choose ***Same as Property Y/E***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Report Options

The Report Options section allows you to select tenants, lease periods, and sort order information for the report.

Tenants to Include

Select specific tenants to be included on the report. If you choose ***Select Tenants***, click the **Select Tenants** link to the right of the field to display a window where you can select specific tenants for tenant reports. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Lease Periods to Include

Choose the lease periods you want to include on the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will include lease period data according to the global settings.
- **All Lease Periods:** If you select the this option, the report will include lease period data by all lease periods.
- **Base and Options:** If you select this option, the report will include lease period data by base and options.
- **Base Only:** If you select this option, the report will include lease period data by base only.
- **Market Only:** If you select this option, the report will include lease period data by market only.

Sort Order

Choose the sort order you want to use in the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will sort data according to the global settings.
- **Screen Order:** If you select this option, the report will sort data by screen order.
- **Screen Order Descending:** If you select this option, the report will sort data by screen order in descending order.
- **Suite Number:** If you select this option, the report will sort data by suite number.
- **Suite Number Descending:** If you select this option, the report will sort data by suite number in descending order.
- **Tenant Name:** If you select this option, the report will sort data by tenant name.
- **Tenant Name Descending:** If you select this option, the report will sort data by tenant name in descending order.

Print Lease ID

Select either ***Yes*** or ***No*** in this field to indicate whether you want to print Lease IDs on reports.

Report Options: Tenant Cash Flow / LPV

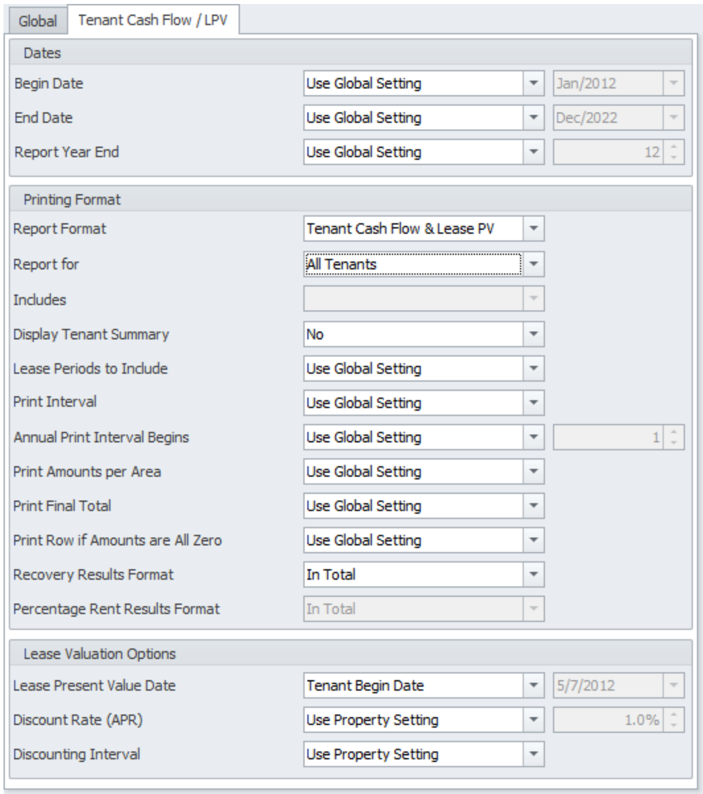
To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global

Tenant Reports



Dates		
Begin Date	Use Global Setting	Jan/2012
End Date	Use Global Setting	Dec/2022
Report Year End	Use Global Setting	12
Printing Format		
Report Format	Tenant Cash Flow & Lease PV	
Report for	All Tenants	
Includes		
Display Tenant Summary	No	
Lease Periods to Include	Use Global Setting	
Print Interval	Use Global Setting	
Annual Print Interval Begins	Use Global Setting	1
Print Amounts per Area	Use Global Setting	
Print Final Total	Use Global Setting	
Print Row if Amounts are All Zero	Use Global Setting	
Recovery Results Format	In Total	
Percentage Rent Results Format	In Total	
Lease Valuation Options		
Lease Present Value Date	Tenant Begin Date	5/7/2012
Discount Rate (APR)	Use Property Setting	1.0%
Discounting Interval	Use Property Setting	

Dates

The Dates section allows you to specify general reporting dates.

Begin Date

Indicate the date on which reporting is to begin. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to begin on the analysis start date, choose ***Analysis Start***. To begin reporting on the tenant's begin date, choose ***Tenant Begin Date***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

End Date

Indicate the date on which reporting is to end. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to end on the analysis end date, choose ***Analysis End***. To end reporting on the tenant's end date, choose ***Tenant End Date***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Report Year End

Indicate the report year end. To enter a specific number of years, select ***Enter Report Y/E*** and enter the number of years in the field to the right. If you want the report year end to be the same as the property year end, choose ***Same as Property Y/E***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Printing Format

The Printing Format section allows you to specify which information is to be included and to change the display on the report.

Report Format

Select the report format you want to use in the report. You may choose from the following options:

- **Tenant Cash Flow & Lease PV:** If you select this option, the report will show the cash flow for each tenant including rent, recoveries, miscellaneous rent, and incentives, etc. and the Present Value based on the tenant cash flow.

- **Tenant Cash Flow Only:** If you select this option, the report will show the cash flow for each tenant including rent, recoveries, miscellaneous rent, and incentives, etc.

- **GAAP Tenant Income:** If you select this option, the report will shows the cash flow for each tenant including their straight line rent adjustments. This format does not show the PV.

Report For

Indicate the tenant selection method you want to use in the report. You may choose from the following options:

- **All Tenants (Default):** If you select this option, the report will show tenant cash flow for each property level tenant on an individual basis.

- **Tenant Group:** If you select this option, the report will consolidate tenant cash flow based on the tenant group you select in the **Include** field.

- **Tenant Classification:** If you select this option, the report will consolidate tenant cash flow based on the tenant classification you select in the **Include** field.

- **Individual Tenant:** If you select this option, the report will display tenant cash flow for an individual tenant based on the tenant name you select in the **Include** field.

- **System Classification:** If you select this option, the report will consolidate tenant cash flow based on the system classification you select in the **Include** field.

Includes

Depending upon your selection in the **Report For** field, select the tenant group, tenant classification, or individual tenant you want to include on the report.

Note: If you choose to report by tenant group, cash flow amounts will be the sum of all corresponding results for all tenants in the group. Cash flow per area will be the sum of the corresponding cash flow results for all tenants in the group divided by the sum of the areas of all tenants in the group. Cash flows will be discounted back to the later of the earliest lease begin date for all tenants in the group, OR the analysis start date.

Display Tenant Summary

If you want to display the summary for the selected tenant or tenant group, select ***Yes*** from the drop-down list in this field. ***No*** is the default selection. The Tenant Summary will display different information depending on the selections you made for the **Report Format** and **Report For** fields.

If you select the ***All Tenants*** or ***Individual Tenant*** options, the following data will be included in the Summary section.

- Tenant Name
- Suite Number
- Lease Begin Date
- Lease End Date
- Average Area
- Present Value Date
- Discount Rate
- Discounting Interval

If you select the ***Tenant Group*** or ***Tenant Classification*** options, the following data will be included in the Summary section.

- Tenant Group or Tenant Classification
- Total Area as of PV Date
- Present Value Date
- Discount Rate
- Discounting Intervals

Lease Periods to Include

Choose the lease periods you want to include on the report. You may choose from the following options:

- **Use Global Setting (Default):** If you select this option, the report will use the tenants' lease period defined on the Global Settings tab.

- **All Lease Periods:** If you select this option, the report will show each tenants' lease term (base, options, market, etc.) for the tenant(s) selected.

- **Base and Options:** If you select this option, the report will show the tenants' base and option terms but not market terms.

- **Base Only:** If you select this option, the report will show the tenants' base lease term only.

- **Market Only:** If you select this option, the report will show the tenants market lease term(s) only.

Print Interval

Select the print interval you want to use in the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will include data according to global settings.

- **Monthly:** If you select this option, the report will include data in monthly intervals.

- **Quarterly:** If you select this option, the report will include data in quarterly intervals.

- **Semi-Annually:** If you select this option, the report will include data in semi-annual intervals.

- **Annually:** If you select this option,the report will include data in annual intervals.

Annual Print Interval Begins

Specify a number of years until an annual print interval begins. The print interval will revert to yearly after the specified number of years. You may choose from the following options:

- **Use Global Setting (Default):** If you select this option, the report will use the value entered in the Global Settings tab.

- **Enter Years:** If you select this option, the report will use the number for years you enter in the field to the right.

- **N/A:** If you select this option, the report will display based on the print interval without changing to yearly.

Print Amounts per Area

Select either ***Yes*** or ***No*** in this field to indicate whether rates per unit area are to be included on the report. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field. Note when the ***Tenant Cash Flow & Lease PV*** option is selected in the **Report For** field, the amount per area will display for the final total and the present value regardless of this setting.

Print Final Total

Select either ***Yes*** or ***No*** in this field to display a total amount for the entire reporting period. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Print Row if Amounts are all Zero

Select either ***Yes*** or ***No*** in this field to indicate whether rows containing only zeros are to be included on the report. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Recovery Results Format

Select the format you want to use to include recovery results in the report. You may choose from the following options:

- **In Total:** If you select this option, the report will display the total recoveries for the tenant on one line.

- **By Recovery Method:** If you select this option, the report will the recoveries for the tenant totaled by recovery method name.

- **By Operating Expense:** If you select this option, the report will display the recoveries for the tenant on an expense-by-expense bases. Note the expenses displayed are the expenses used in the expense group referenced to model the recovery.

Percentage Rent Results Format

Select the percentage rent results format in the report. You may choose from the following options:

- **In Total:** If you select this option, the report will display the percentage rent for the tenant totaled on one line.

- **By Tenant Sales Category:** If you select this option, the report will display the percentage rent for the tenant totaled based on a sales category basis. This is mostly used when the ***Detailed/Multiple*** option is selected for percentage rent.

Lease Valuation Options

The Lease Valuation Options section allows you to calculate the present value for the report.

Lease Present Value Date

Select the lease present value date you want to use in the report from the drop-down list in this field. You may choose from the following options:

- **Analysis Start:** If you select this option, the report will use the analysis start date to calculate the PV for the tenants on the report instead of the IRR date entered for the Present Value tab.
- **Enter Date:** If you select this option, the report will calculate the PV for the tenants on the report instead of the IRR date entered on the Present Value tab.
- **Tenant Begin Date:** If you select this option, the report will use the individual tenant begin date for the PV calculation. Each tenant will have a different PV calculation date.
- **Use Property PV Date:** If you select this option, the report will use the IRR date entered on the Present Value tab.
- **Use Report Begin Date:** If you select this option, the report will use the report begin date defined on the Report Options window to calculate the PV.

Note: If the PV date is before the report date, the report date will be used as the first date to display on the report. If the PV Date is after the report date, the report date will be used as the first date to display with the values being zero until the PV date.

Discount Rate (APR)

To use the discount rate associated with the property, select ***Use Property Setting*** in this field. If you want to enter a discount rate manually, select ***Enter Discount Rate*** and enter the rate you want to use in the field to the right. Note that entering a rate manually will override the rate entered in the **Discount Rate (APR)** field on the Valuation tab.

Discounting Interval

Select the discounting interval you want to use in the report. You may choose from the following options:

- **Use Property Setting:** If you select this option, the report will use the selection made for the **Discount Interval** field on the Valuation tab.
- **Monthly:** If you select this option, the report will use a monthly discount interval.
- **Quarterly:** If you select this option, the report will use a quarterly discount interval.
- **Semi-Annually:** If you select this option, the report will use a semi-annually discount interval.
- **Annually:** If you select this option, the report will use an annual discount interval.
- **Monthly in Advance:** If you select this option, the report will shift monthly cash flow one month earlier than when using the existing monthly selection. The cash flows in the month of the valuation date will not be discounted at all. The calculation of the present value of resale will be the same as the existing monthly selection.

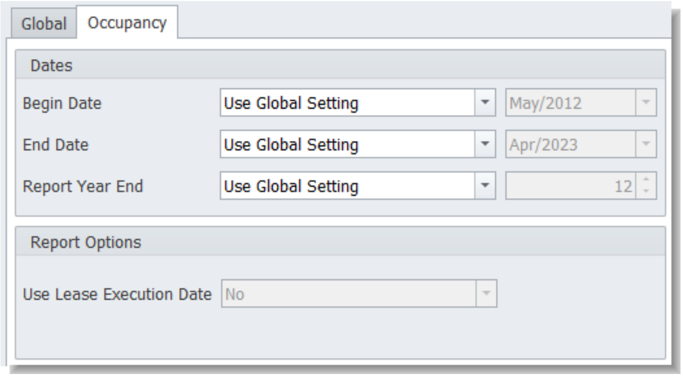
Report Options: Occupancy

To display and change occupancy report options, choose the **Report Options** button on the ribbon.

The Occupancy tab on the Report Options window allows you to change the report settings globally. This tab is available regardless of the currently displayed report.

See Also

Report Options: Property Summary
Report Options: Cash Flow
Report Options: Sensitivity
Report Options: Lease Summary
Audit Reports



Dates

Begin Date: Use Global Setting, May/2012

End Date: Use Global Setting, Apr/2023

Report Year End: Use Global Setting, 12

Report Options

Use Lease Execution Date: No

Dates

The Dates section allows you to specify general reporting dates.

Begin Date

This field allows you to indicate the date on which reporting is to begin. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to begin on the analysis start date, leave the default, ***Analysis Start***, selected in this field.

End Date

This field allows you to indicate the date on which reporting is to end. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to end on the analysis end date, leave the default, ***Analysis End***, selected in this field.

Report Year End

This field allows you to indicate the report year end. To enter a specific number of years, select ***Enter Report Y/E*** and enter the number of years in the field to the right. If you want the report year end to be the same as the property year end, leave the default, ***Same as Property Y/E***, selected in this field.

Report Options

The Report Options section allows you to specify reporting options.

Use Lease Execution Date

This field allows you to indicate whether or not space based on the lease execution date should be used to calculate occupancy. You may choose from the following options:

- **Yes:** If you select this option, occupancy will be calculated for the leased space (size and percentage) based on the lease execution date. If the lease execution date has not been entered for a tenant, the lease start date will be used instead.

- **No:** If you select this options (default), occupancy will be determined by the lease start date.

See Also

Occupancy Report

Report Options: Lease Audit

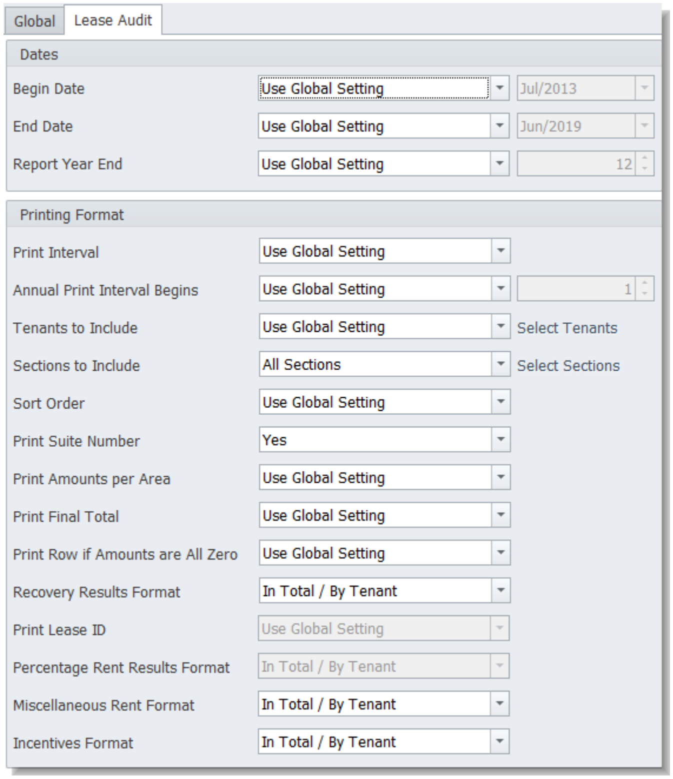
To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global

Audit Reports



Dates

Begin Date	Use Global Setting	Jul/2013
End Date	Use Global Setting	Jun/2019
Report Year End	Use Global Setting	12

Printing Format

Print Interval	Use Global Setting	
Annual Print Interval Begins	Use Global Setting	1
Tenants to Include	Use Global Setting	Select Tenants
Sections to Include	All Sections	Select Sections
Sort Order	Use Global Setting	
Print Suite Number	Yes	
Print Amounts per Area	Use Global Setting	
Print Final Total	Use Global Setting	
Print Row if Amounts are All Zero	Use Global Setting	
Recovery Results Format	In Total / By Tenant	
Print Lease ID	Use Global Setting	
Percentage Rent Results Format	In Total / By Tenant	
Miscellaneous Rent Format	In Total / By Tenant	
Incentives Format	In Total / By Tenant	

Dates

The Dates section allows you to specify general reporting dates.

Begin Date

Indicate the date on which reporting is to begin. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to begin on the analysis start date, choose ***Analysis Start***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

End Date

Indicate the date on which reporting is to end. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to end on the analysis end date, choose ***Analysis End***.

If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Report Year End

Indicate the report year end. To enter a specific number of years, select ***Enter Report Y/E*** and enter the number of years in the field to the right. If you want the report year end to be the same as the property year end, choose ***Same as Property Y/E***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Printing Format

The Printing Format section allows you to specify which information is to be included on reports.

Print Interval

Select the print interval you want to use in the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will display data according to the global settings.
- **Monthly:** If you select this option, the report will include data in monthly intervals.
- **Quarterly:** If you select this option, the report will include data in quarterly intervals.
- **Semi-Annually:** If you select this option, the report will include data in semi-annual intervals.
- **Yearly:** If you select this option, the report will include data in yearly intervals.

Annual Print Interval Begins

Specify a number of years until an annual print interval begins, select ***Enter Years*** and enter the number of years in the field to the right. The print interval will revert to yearly after the specified number of years. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field. If you enter a print interval, it will revert to yearly after the specified number of years.

Tenants to Include

Select specific tenants to be included on the report. If you choose ***Select Tenants***, click the **Select Tenants** link to the right of the field to display a window where you can select specific tenants for the report. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Sections to Include

Select specific sections to be included on the report. If you choose ***Select Sections***, click the **Select Sections** link to the right of the field to display a window where you can select specific sections to be included on the report.

Sort Order

Choose the sort order you want to use in the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will sort data by the global settings.
- **Screen Order:** If you select this option, the report will sort data by screen order.
- **Screen Order Descending:** If you select this option, the report will sort data in descending order.
- **Suite Number:** If you select this option, the report will sort data by suite number.
- **Suite Number Descending:** If you select this option, the report will sort data by suite number in descending order.

- **Tenant Name:** If you select this option, the report will sort data by tenant name.
- **Tenant Name Descending:** If you select this option, the report will sort data by tenant name in descending order.

Print Suite Number

Select either ***Yes*** or ***No*** in this field to indicate whether suite numbers are to be included on the report. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Print Amounts per Area

Select either ***Yes*** or ***No*** in this field to indicate whether rates per unit area are to be included on the report. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Print Final Total

Select either ***Yes*** or ***No*** in this field to indicate whether final totals are to be included on the report. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Print Row if Amounts are all Zero

Select either ***Yes*** or ***No*** in this field to indicate whether rows containing only zeros are to be included on the report. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Miscellaneous Rent Format

Select the miscellaneous rent format you want to use in the report. Entries with account numbers will be consolidated by them. Entries without account numbers will be consolidated by name. You may choose from the following options:

- **In Total/By Tenant:** If you select this option, the report will format miscellaneous rent by total and tenant.
- **By Account/By Tenant:** If you select this option, the report will format miscellaneous rent by account number and tenant.
- **By Tenant/By Account:** If you select this option, the report will format miscellaneous rent by tenant and account number.

Incentives Format

Select the incentives format you want to use in the report. Entries with account numbers will be consolidated by them. Entries without account numbers will be consolidated by Name. You may choose from the following options:

- **In Total/By Tenant:** If you select this option, the report will format incentives by total and tenant.
- **By Tenant/By Account:** If you select this option, the report will format incentives by tenant and account number.
- **By Account/By Tenant:** If you select this option, the report will format incentives by account number and tenant.

Recovery Results Format

Select the format you want to use to include recovery results in the report. You may choose from the following options:

- **In Total / By Tenant:** If you select this option, the report will format recovery results data by total and by tenant.

- **By Tenant / By Recovery Method:** If you select this option, the report will format recovery results data by tenant and by recovery method.
- **By Recovery Method / By Tenant:** If you select this option, the report will format recovery results by recovery method and by tenant.

Print Lease ID

Select either ***Yes*** or ***No*** in this field to indicate whether you want to print Lease IDs.

Percentage Rent Results Format

Select the percentage rent results format you want to use in the report. You may choose from the following options:

- **In Total / By Tenant:** If you select this option, the report will format percentage rent by total and by tenant.
- **By Tenant / By Tenant Sales Category:** If you select this option, the report will format percentage rent by tenant and by tenant sales category.
- **By Tenant Sales Category / By Tenant:** If you select this option, the report will format percentage rent by tenant sales category and by tenant.

Tenant Expenses

Select the tenant expense format you want to use in the report. You may choose from the following options:

- **Total/Tenant:** If you select this option, the report will format tenant expenses by total and by tenant.
- **Account #/Tenant:** If you select this option, the report will format tenant expenses by account number and by tenant.
- **Tenants/Account #:** If you select this option, the report will format tenant expenses by tenants and by account number.

Tenant Capital

Select the tenant capital format you want to use in the report. You may choose from the following options:

- **Total/Tenant:** If you select this option, the report will format tenant capital by total and by tenant.
- **Account #/Tenant:** If you select this option, the report will format tenant capital by account number and by tenant.
- **Tenants/Account #:** If you select this option, the report will format tenant capital by tenant and by account number.

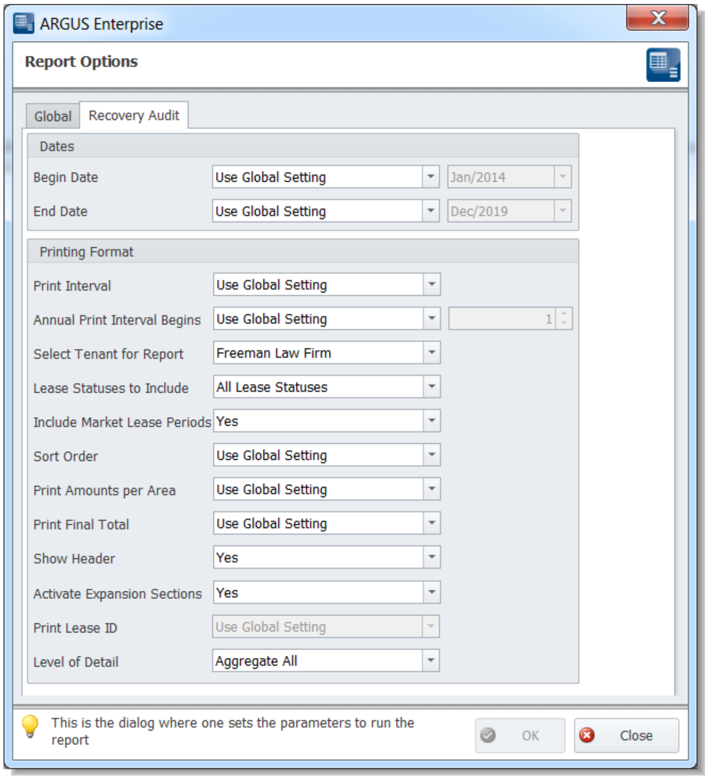
Report Options: Percentage Rent Audit

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

[Report Options: Global]()
[Audit Reports]()



Dates		
Begin Date	Use Global Setting	Jan/2014
End Date	Use Global Setting	Dec/2019
Printing Format		
Print Interval	Use Global Setting	
Annual Print Interval Begins	Use Global Setting	1
Select Tenant for Report	Freeman Law Firm	
Lease Statuses to Include	All Lease Statuses	
Include Market Lease Periods	Yes	
Sort Order	Use Global Setting	
Print Amounts per Area	Use Global Setting	
Print Final Total	Use Global Setting	
Show Header	Yes	
Activate Expansion Sections	Yes	
Print Lease ID	Use Global Setting	
Level of Detail	Aggregate All	

This is the dialog where one sets the parameters to run the report

Formats

Report Format

Select the report format you want to use in the report. You may choose from the following options:

- **Standard:** If you select this option, the report will format data by the standard settings.
- **Detail:** If you select this option, the report will format data by the detail settings.

Dates

Begin Date

Select the begin date you want to use for the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will use the global setting for the begin date.
- **Enter Date:** If you select this option, the report will use the date you enter for the begin date.

- **Analysis Start:** If you select this option, the report will use the analysis start for the begin date.

End Date

Select the end date you want to use for the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will use the global setting for the end date.
- **Enter Date:** If you select this option, the report will use the date you enter for the end date.
- **Analysis Start:** If you select this option, the report will use the analysis start for the end date.

Printing Format

Print Interval

Select the print interval for the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will include data in intervals according to the global setting.
- **Monthly:** If you select this option, the report will include data in monthly intervals.
- **Quarterly:** If you select this option, the report will include data in quarterly intervals.
- **Semi-Annually:** If you select this option, the report will include data in semi-annual intervals.
- **Annually:** If you select this option,the report will include data in annual intervals.

Annual Print Interval Begins

Indicate when the annual print interval is to begin. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will use the global setting to determine the annual print interval begins date.
- **Enter Years:** If you select this option, the report will use the enter date to determine the annual print interval begins date.
- **N/A:** If you select this option, the report will leave this field blank.

Select Tenant for Report

Select the tenant you want to include on the report.

Lease Periods to Include

Choose the lease periods you want to include on the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will include lease period data according to the global settings.
- **All Lease Periods:** If you select the this option, the report will include lease period data by all lease periods.
- **Base and Options:** If you select this option, the report will include lease period data by base and options.

- **Market Only:** If you select this option, the report will include lease period data by market only.

Print Amounts per Area

Indicate whether you want to include amounts per area in the report You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will use the global settings to include amounts per area.
- **Yes:** If you select this option, the report will include amounts per area.
- **No:** If you select this option, the report will not include amounts per area.

Print Final Total

Indicate whether you want to include the final total. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will include the final total according to the global setting.
- **Yes:** If you select this option, the report will include the final total.
- **No:** If you select this option, the report will not include the final total.

Activate Expansion Sections

Indicate whether you want to activate expansion sections. You may choose from the following options:

- Yes
- No

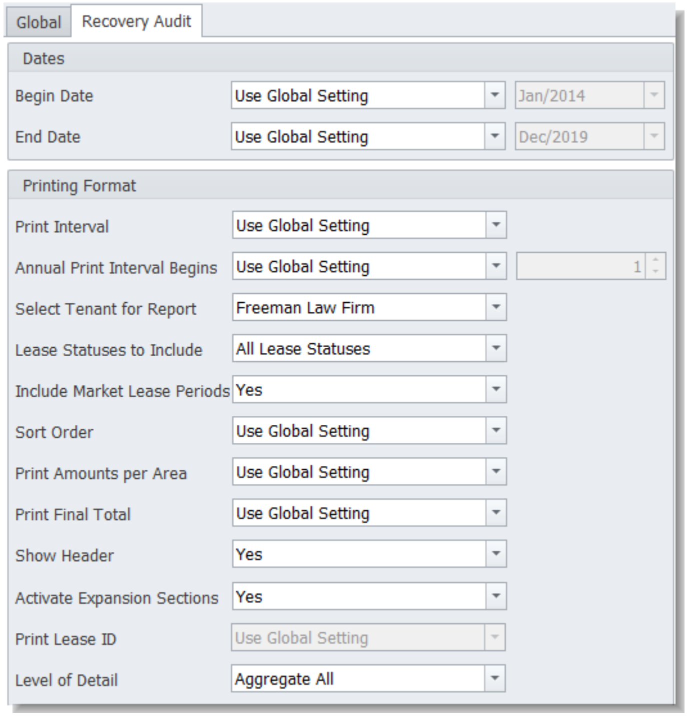
Report Options: Recovery Audit

To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global
Audit Reports



Dates

Begin Date	Use Global Setting	Jan/2014
End Date	Use Global Setting	Dec/2019

Printing Format

Print Interval	Use Global Setting	
Annual Print Interval Begins	Use Global Setting	1
Select Tenant for Report	Freeman Law Firm	
Lease Statuses to Include	All Lease Statuses	
Include Market Lease Periods	Yes	
Sort Order	Use Global Setting	
Print Amounts per Area	Use Global Setting	
Print Final Total	Use Global Setting	
Show Header	Yes	
Activate Expansion Sections	Yes	
Print Lease ID	Use Global Setting	
Level of Detail	Aggregate All	

Dates

The Dates section allows you to specify general reporting dates.

Begin Date

This field allows you to indicate the date on which reporting is to begin. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to begin on the analysis start date, choose ***Analysis Start***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

End Date

This field allows you to indicate the date on which reporting is to end. To enter a specific date, choose ***Enter Date*** and enter the date in the field to the right. If you want reporting to end on the analysis end date, choose ***Analysis End***. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Printing Format

The Printing Format section allows the Print Interval, Annual Print Interval Begins, Select Tenant for Report, Lease Statuses to Include, Include Market Lease Periods, Sort Order, Print Amounts per Area, Print Final Total, Show Header, Include Recoverable Expenses Detail, and Activate Expansion Sections information to be selected for this report.

Print Interval

Select the print interval you want to use in the report. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will include data according to global settings.
- **Monthly:** If you select this option, the report will include data in monthly intervals.
- **Quarterly**: If you select this option, the report will include data in quarterly intervals.
- **Semi-Annually:** If you select this option, the report will include data in semi-annual intervals.
- **Annually:** If you select this option, the report will include data in annual intervals.

Annual Print Interval Begins

If you want to specify a number of years until an annual print interval begins, select ***Enter Years*** and enter the number of years in the field to the right. The print interval will revert to yearly after the specified number of years. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field. If you enter a print interval, it will revert to yearly after the specified number of years.

Select Tenant for Report

Select the tenant you want to include on this report from the drop-down list in the **Select Tenant for Report** field.

Lease Statuses to Include

Select the lease statuses you want to include in the report. You may choose from the following options:

- **All Lease Statuses:** If you select this option, the report will include data for all lease statuses.
- **Contract Renewal:** If you select this option, the report will include data for leases in contract renewal.
- **Contract & Speculative Only:** If you select this option, the report will include data for leases under contract and speculative leases.
- **Option:** If you select this option, the report will include data for leases in the option period.
- **Speculative Only:** If you select this option, the report will include data for speculative leases only.
- **Contract:** If you select this option, the report will include data for leases under contract.
- **Speculative:** If you select this option, the report will include data for speculative leases.

Include Market Lease Periods

Select either ***Yes*** or ***No*** in this field to indicate whether market lease periods are to be included on the report.

Sort Order

Choose the sort order for reports. You may choose from the following options:

- **Use Global Setting:** If you select this option, the report will sort data by the global settings.
- **Screen Order:** If you select this option, the report will sort data by screen order.
- **Screen Order Descending:** If you select this option, the report will sort data in descending order.
- **Suite Number:** If you select this option, the report will sort data by suite number.
- **Suite Number Descending:** If you select this option, the report will sort data by suite number in descending order.
- **Tenant Name:** If you select this option, the report will sort data by tenant name.
- **Tenant Name Descending:** If you select this option, the report will sort data by tenant name in descending order.

Print Amounts per Area

Select either ***Yes*** or ***No*** in this field to indicate whether rates per unit area are to be included on the report. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Print Final Total

Select either ***Yes*** or ***No*** in this field to indicate whether final totals are to be included on the report. If you want to use the global settings, leave the default, ***Use Global Setting***, selected in this field.

Show Header

Select either ***Yes*** or ***No*** in this field to indicate whether headers are to be included on the report.

Activate Expansion Sections

Select either ***Yes*** or ***No*** in this field to indicate whether the activated expansion sections are to be included on the report.

Print Lease ID

Select either ***Yes*** or ***No*** in this field to indicate whether you want to print Lease IDs.

Level of Detail

Select the level of detail you want to include on the report. You may choose from the following:

- **Aggregate All:** If you select this option, the report will include headers and hide accounts and details.
- **Show Recoverable Amounts:** If you select this option, the report will include recoverable amounts.
- **Show Accounts:** If you select this option, the report will include accounts and details.
- **Show All:** If you select this option, the report will include headers, accounts, and details.

Report Options: Present Value

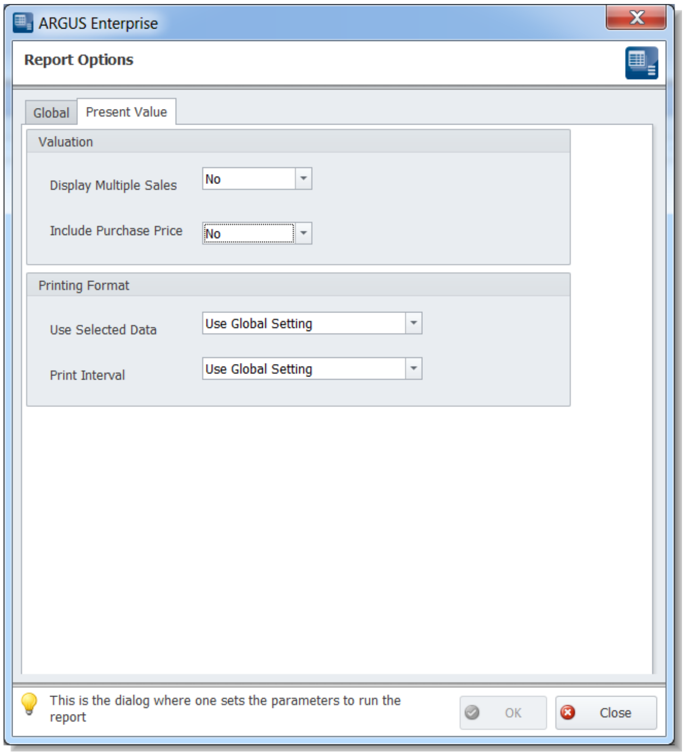
To display and change report options, choose the **Report Options** button on the ribbon.

The Global tab on the Report Settings window allows you to change report settings globally. This tab is available regardless of the currently displayed report. The options that are available for specific reports depend upon the report that is currently displayed. For example, when the Property Summary is displayed, the Property Summary tab is available on the Report Settings window; when the Cash Flow report is displayed, the Cash Flow tab will be available.

See Also

Report Options: Global

Property Reports



Display Multiple Sales: No

Include Purchase Price: No

Use Selected Data: Use Global Setting

Print Interval: Use Global Setting

This is the dialog where one sets the parameters to run the report

Valuation

Display Multiple Sales

If you select *Yes,* the percentage value distribution will not be displayed in the report, and the property resale and unleveraged/leveraged present value lines will be repeated for five different cap rates (based on report options).

Include Purchase Price

If you select the *Yes* option, the report will include the purchase price for the report at year zero, and the present value calculation will be updated to the net present value calculation. If you select the *No* option, the report will exclude the purchase price from the report.

Printing Format

The Printing Format section allows you to specify which information will be included on reports.

Use Selected Data

This field will allows you to control if actual and budget data will be used for calculating present value. Depending upon your settings, the following options may be available:

- **Use Global Setting (Default):** If you select the this option, the report will use global settings to determine present value.

- **Forecast Only:** If you select the this option, the report will use only forecast data to determine present value.

Print Interval

This field allows you to select the print interval you want to include in the report. Note that the print interval is not used to calculate the discount interval. You may choose from the following options:

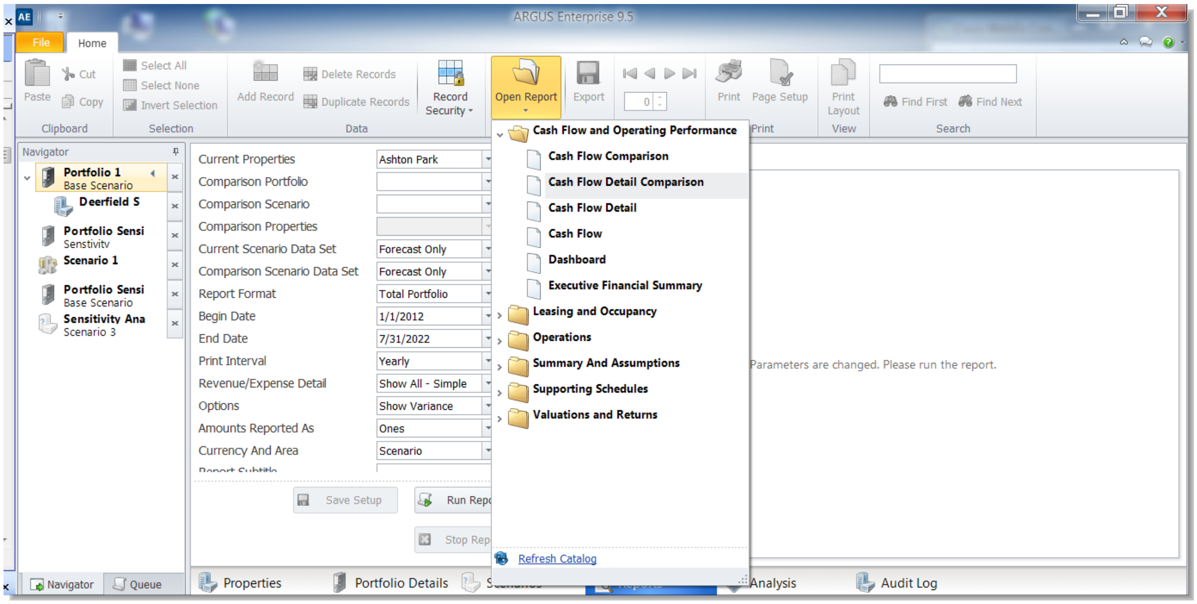
- Use Global Setting (Default)
- Monthly
- Quarterly
- Semi-Annually
- Annually

Repertoire Reporting

Repertoire reporting is a solution for consolidating and graphically reporting property, tenant, portfolio, and scenario information contained within the ARGUS Data Warehouse. As a component of ARGUS Enterprise, changes to information made in other ARGUS Enterprise modules are available immediately for aggregated reporting. This includes updates made to property level valuation models, budgets, re-forecasts, and scenarios.

ARGUS Enterprise reports are published using Microsoft SQL Server Reporting Services (SSRS). This reporting interface uses parameters that allow you to control the format and data presented in each report.

You can access the Repertoire reports from the **Open Report** button on the Portfolio Reports tab. The resulting drop-down list displays the categories of reports that are available. To display the individual reports in each category, double-click the category.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Invert Selection
Selection
Add Record
Delete Records
Duplicate Records
Data
Record Security
Open Report
Export
Print
Page Setup
Print Layout
View
Find First
Find Next
Search
Navigator
Portfolio 1
Base Scenario
Deerfield S
Portfolio Sensi
Senstivity
Scenario 1
Portfolio Sensi
Base Scenario
Sensitivity Ana
Scenario 3
Cash Flow and Operating Performance
Cash Flow Comparison
Cash Flow Detail Comparison
Cash Flow Detail
Cash Flow
Dashboard
Executive Financial Summary
Leasing and Occupancy
Operations
Summary And Assumptions
Supporting Schedules
Valuations and Returns
Refresh Catalog
Save Setup
Run Repo
Stop Rep
Navigator
Queue
Properties
Portfolio Details
Analysis
Audit Log

Current Properties	Ashton Park
Comparison Portfolio	
Comparison Scenario	
Comparison Properties	
Current Scenario Data Set	Forecast Only
Comparison Scenario Data Set	Forecast Only
Report Format	Total Portfolio
Begin Date	1/1/2012
End Date	7/31/2022
Print Interval	Yearly
Revenue/Expense Detail	Show All - Simple
Options	Show Variance
Amounts Reported As	Ones
Currency And Area	Scenario

Parameters are changed. Please run the report.

Working with Report Parameters

All reports contain a set of parameters or report options at the top of the Report pane. Standard reports can be modified by selecting any combination of parameters to yield a report. Report settings can be saved in order to create a benchmark report that can be used for comparison month after month.

Key Parameters

- **Begin or As of Date:** This option defines when the report will start presenting data. Data prior to this date will not be included.
- **End Date:** This option defines when the report will end presenting data. Data after this date will not be displayed.
- **Reporting Period:** This option defines whether data is reported monthly, quarterly or annually.
- **Include Straight Line Rent Adj:** This option controls GAAP or cash basis presentation on the report.
- **Months of Actuals:** This option defines the number of months of historical actual data to blend with forecasted amounts.

- **Show Recovery Detail:** This option controls the presentation of recoveries in total or by account number.
- **Group By:** This option controls how property level information is grouped and sub totaled (e.g., by property type or location).
- **Reporting Units:** This option defines whether data is reported as a currency amounts or currency amount per area.
- **Use Selected Data:** This option allows you to choose the type of data to be included. Depending upon your settings, the following options may be available: ***Actual + Budget + Forecast***, ***Budget + Forecast***, ***Actual + Forecast***, and ***Forecast Only***.
- **Amount Reported As:** This option defines whether the report is presented in ones, thousands or millions.
- **Options:** This option controls the amount of extra detail to display on the report.
- **Comparison Scenario:** This option controls which scenario the report is comparing to the current scenario.
- **Comparison Properties:** This option controls which properties in the comparison scenario the report is comparing to the current selection of properties.
- **Currency and Area:** This option controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select Local, you will receive an error message.

Modifying Reports

To modify a report for viewing purposes, proceed with the following:

- Open the standard report to be modified.
- In the Report Parameters pane, select the parameter that is to be modified. The available parameters are based on the report selected; therefore, each report will have a different set of parameters.
- Click the drop-down list to display the available parameter options for this report.
- Select the parameter options you want to use.
- Once all the parameters have been selected, click the **Run Report** button. The updated report is displayed.

Exporting Reports

Reports can be exported to any of the following formats:

- Excel
- PDF
- Tiff
- Microsoft Word

Print Non-Operating Expenses in Repertoire Reports

You can also print Non-Operating Expenses from the following repertoire report types:

- Cash Flow
- Cash Flow Comparison
- Cash Flow Detail Comparison
- Budget Comparison
- Cash Flow Forecast Comparison
- Forecast Summary
- Month and Year-to-Date Variance
- Portfolio Composition Summary
- Revenue and Expense Assumptions
- Cash Flow by Report Group
- Cash Flow Comparison by Report Group

Note: Cash Flow After Debt Service total will be a lower value since Cash Flow before Debt Service Total includes Non-Operating Expenses.

Note: Cash Flow Available for Distribution will be a lower value since Non-Operating Expenses were passed down to Cash Flow After Debt Service from Cash Flow Before Debt Service.

Show/Hide Operating Expenses

Non-operating expenses can be shown or hidden at both the property and portfolio levels for various reports and the AE database will store both versions for the following reports:

- Cash Flow Before Debt Service
- Cash Flow After Debt Service
- Cash Flow Available for Distribution

Hide Non-Operating Expenses

If you elect to hide non-operating expenses, the following are expected results:

- Non-Operating Expenses will not be displayed
- Cash Flow Before Debt Service will exclude Non-Operating Expenses
- Cash Flow After Debt Service will exclude Non-Operating Expenses
- Cash Flow Available for Distribution will be calculated based on the Cash Flow Before Debt Service total which will exclude Non-Operating Expenses

Month and Year-to-Date Variance: The following Reports will also be modified:

- The Non-Operating Expenses section will be added below NOI and above capital expenditures.

- All the budget, actuals PY, Variance amount and **Variance %** fields will be calculated for each non-operating expense line item.

- Portfolio Composition Summary: Non-Operating Expenses will be added to the Reporting Options.

- The Non-Operating Expense total will be shown at the property level.

- Revenue and Expense Assumptions: When user enables "Non-Operating Expenses", the Average Growth % and on-operating expense year totals are shown.

Enable Non-Operating Expenses

If you elect to enable non-operating expenses, the following are expected results:

- Average Growth % and non-operating expense year totals will be displayed
- Cash Flow Before Debt Service will exclude Non-Operating Expenses

Allocate a % of Non-Operating Expenses to Operating Expenses

You can allocate a desired percentage of non-operating expenses to operating expenses for a recovery pass through to tenants.

Amount 1

Select ***% of Other*** in the **How Input** field, click the ... button to display a window listing the revenues and expenses to which you can link this item. Click Expenses arrow, then select the Total Non-Operating Expenses arrow for a drop-down list of non-operating expenses. In the **% Input** field, enter the % of non-operating expenses you want to allocate for each category.

User Defined Debt

You can enter items under the User Defined Debt option under the Investment tab and the items will appear in the Debt Service section of the report.

Note: If you enter items under Debt Financing, the ability to enter items under the User Defined Debt tab will be disabled. Additionally, items entered under the User Defined Debt will be listed under Debt Services and will not be grouped under Interest or Principal.

Note: You can also enter non-operating expense data in input and result sheets in AE Add-in.

See Also

AE Add-In

Note: Exporting reports using the **Export** button on the ribbon allows for immediate viewing of the report. Once the export process is complete, a prompt to open the report appears.

Reports

Following is a summary of the reports available in ARGUS Enterprise.

Cash Flow and Operating Performance

Cash Flow Comparison and Cash Flow Detail Comparison

The Cash Flow Comparison reports provide a financial statement for multiple periods of time. The Discounted Cash Flow “DCF” formatted report includes information which details operational income, expenses, capital and debt while allowing you to compare two properties from different scenarios. The following are some of the key features of these reports:

- Provides a Cash Flow report that compares any two scenarios/versions and display the variances between each.
- Allows you to drill down on items to view the property detail.

See Also

Cash Flow Comparison
Cash Flow Detail Comparison

Cash Flow and Cash Flow Detail

The Cash Flow report displays a forecasted financial statement for a period of time and interval defined by the user. This report is displayed in a standard discounted cash flow "DCF" format detailing tenant revenue, reimbursements, operating expenses, capital expenditures, and debt. The following are some of the key features of this report:

- Aggregates properties to produce a consolidated income statement.
- Allows define the number of months, quarters or years to view on the report.
- Allows the user to easily navigate to Property Level supporting detail.
- Blends historical and forecast data.
- Displays the report using a standard Chart of Accounts.
- Displays Revenue on a GAAP or cash basis.

Cash Flow Report

The Cash Flow report displays key performance indicators (KPIs) for all properties or a segment of a portfolio. On one report, information is graphically and numerically presented with performance charts for quick and easy analysis of portfolio performance. The following are some of the key features of this report:

- Groups sections by key classifications such as property type.
- Provides the summary operating statement, occupancy statistics and valuation information in one place.
- Provides a graphic representation of time series information for expiring area, contract vs. market rates, NOI growth and occupancy trends.

See Also

Cash Flow

Cash Flow Detail

The Cash Flow Detail report displays cash flow report data and allows you to expand each heading for a detailed look of each property.

See Also

Cash Flow Detail

Assured Cash Flow Calculations

- Assured cash flow is determined by a ratio based on revenue to determine percentage of PV.

- Lease Status is used to determine assured vs. speculative tenants.

- Pro-rata calculations are used to calculate all other items (misc. revenues, operating expenses, and property level capital items).

- Total tenant revenue by lease status is divided by the total tenant revenue for the total property to calculate the pro-rata share by lease status.

- Pro-rata calculation will be applied after all other calculations have taken place.

- Tenant mid-month calculations will remain the same with the first and last months of the lease prorated for the partial month and the first month of the spec profile starting the following full month.

- Total rental revenue is calculated by lease status.

- Other Tenant Revenue is calculated by lease status.

- Total assured income is calculated by totaling rental revenue and other tenant revenue for the assured portion only.

- Total speculative income is calculated by totaling rental revenue and other tenant revenue for the speculative portion only.
- Total tenant revenue and potential gross revenue.
- Total tenant revenue and potential gross revenue will be calculated for the entire property.
- If generating a report for assured cash flow only, the assured portion for these items will be displayed.
- Total other revenue will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Potential gross revenue will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Vacancy & credit loss will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Effective gross revenue will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Total operating expenses will be calculated at the property Level.
- If generating a report for assured cash flow only the assured portion for this item will be displayed.
- Net operating income will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Total leasing & capital costs will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Cash flow before debt service will be calculated at the property level.
- If generating report for assured cash flow only, the assured portion for this item will be displayed.
- Total before debt service will be calculated at the property Level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Cash flow after debt service will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- Total financing (Net) will be calculated at the property level.
- If generating a report for assured cash flow only, the assured portion for this item will be displayed.
- During the actuals period if the report is generated for assured & speculative income or assured cash flow, the actuals will appear in place of values for contract/contract renewal tenants.
- Speculative income during the actuals period only will be zero.

- During the budget period, the budget values are calculated based on the same pro-rata share as the forecast values and appear in both the assured and speculative Income.

Dashboard

The Dashboard report displays key performance indicators (KPIs) for all properties or a segment of a portfolio. On one report, information is graphically and numerically presented with performance charts for quick and easy analysis of portfolio performance. The following are some of the key features of this report:

- Groups Sections by key classifications such as property type

- Provides the summary operating statement, occupancy statistics and valuation information in one place

- Provides a graphic representation of time series information for expiring area, contract vs. market rates, NOI growth and occupancy trends.

Executive Financial Summary

The Executive Financial Summary report is an executive report which displays key operating metrics for one or more properties for one year. Operating metrics include but are not limited to total revenue, expenses, tenant improvements, leasing commissions, and debt service. The following are some of the key features of this report:

- Easy access to key property performance information.

- Allows you to group by classifications such as property type or region to provide report group subtotals and grand totals for the entire portfolio.

- Displays data as amount or amount/area.

- Uses a calendar or fiscal year reporting.

- Provides flexibility to display all or a portion of the data contained on the report.

Key Data Elements:

- Lease Type
- Annual and Per Area Rent of Tenant
- Effective Rent
- Market Rent
- Variance between Market Rent and Effective Rent

See Also

Executive Financial Summary

Leasing and Occupancy

Average Daily Rate and Revenue per Available Room Comparison

The Average Daily Rate and Revenue per Available Room Comparison report allows you to perform a comparison between hotel properties in a portfolio.

See Also

Average Daily Rate and Revenue per Available Room Comparison

Average Daily Rate and Revenue per Available Room

The Average Daily Rate and Revenue per Available Room report allows you to analyze the revenue patterns, and daily rates for each of the available rooms in hotel properties.

See Also

Average Daily Rate and Revenue per Available Room

Lease Expiration

The Lease Expiration report provides the data needed to perform an analysis of the lease expiration activity across a group of properties over an extended time series. The following are some of the key features of this report:

- Allows you to analyze the lease expiration profile of a group of properties and also understand leasing activity patterns so that lease renewal/negotiation meetings can be scheduled prior to the expiration dates of each tenancy.
- Provides information on timing and availability of floor space.
- Forecast using speculative leases what the tenant retention rate and corresponding vacancy might be in the future.
- Understand what the potential impact on the cash flow will be over time due to tenancies that remain vacant. This report covers multiple cash flow calculations across base rent, effective and market rent.
- Provides management with the flexibility to report expiry at an individual property level or across multiple properties and organized into groups and sub-groups according to custom property classifications such as asset manager or property region.

See Also

Lease Expiration

Leasing Activity

The Leasing Activity report displays key lease information for all tenants leasing up within a defined period of time. The following are some of the key features of this report:

- Displays all tenants leasing up for a selected period of time.
- Allows grouping by lease end year, property, tenant, or months remaining.
- Supports multiple levels of grouping and totals.
- Key Data Elements:
    - Lease Type
    - Lease Begin Date and Term
    - Annual and Per Area Tenant Rent
    - Market and Base Rent
    - Displays Leasing Costs

See Also

Leasing Activity

Net Absorption

The Net Absorption report displays a consolidated report of all properties in a given portfolio, constituting asset acquisition or disposition and all expected leasing activities (expiration, absorption, renewal, new leasing) in a specified time frame. Net absorption and tenant retention statistics are critical metrics for asset and portfolio performance. This report will allow for analysis of trends in leasing activity over time.

See Also

Net Absorption

Net Effective Rent

The Net Effective Rent report displays leases in selected groups. The column on the right side of the report provides a time-series display of the net effective rent for each lease reported as of the lease start date. This allows you to view net effective rent for comparable leases and provides a convenient way of displaying the income potential for newly signed leases.

See Also

Net Effective Rent

Occupancy

The Occupancy report displays a portfolio view of occupancy with summary data based on the user-defined groupings. The following are some of the key features of this report:

- Displays rentable and occupied area and percent for one or more properties based on your selections.
- Allows you to specify the reporting period.
- Consolidates the Occupancy Statement with available subtotals based on the user defined groupings.

See Also

Occupancy

Occupancy Comparison

The Portfolio Occupancy – Comparison reports provide a comparative view of the occupancy of properties within two different scenarios. The following are some of the key features of this report:

- Compares occupancy information for two selected scenarios.
- Displays rentable and occupied area and percent for one or more properties within two scenarios based on your selections.
- Allows you to select the reporting period.
- Consolidates Occupancy Statement with available subtotals based on the user-defined groupings.

See Also

Occupancy Comparison

Rent Roll – Current

The Rent Roll – Current report displays the tenant Rent Roll based on a user-defined date. The following are some of the key features of this report:

- Displays both initial lease information as well as the current lease status.
- Displays the remaining lease term.
- Provides multiple options for grouping.
- Tenant name.
- Property name.
- Lease start year.
- Lease status.

See Also

Rent Roll - Current

Rent Roll – Presentation

The Rent Roll – Presentation report displays the Tenant Rent Roll for all tenants and spaces for a defined period of time. This report will display key tenant data for current and future spaces. The following are some of the key features of this report:

- Displays detailed information associated with each space and lease.
- Displays active, vacant, and future tenant information.
- Allows you to view rent increases.
- Displays reimbursement methods.
- Allows you to view future rollover activity.

See Also

Rent Roll Presentation

Tenant Retention

The Tenant Retention report allows you to gain a better understanding of the factors influencing tenants' renewal decisions in specific market segments. This allows you to track trends over time. You can view tenants by lease status, and you can group them in the following manner to facilitate your analysis:

- Lease Status
- Lease Type
- Property Name
- Property Type
- Classification Categories

See Also

Tenant Retention

Top Tenants

The Top Tenants report is a grouped list of all the tenants who collectively pay the greatest amount of base rent or occupy the greatest amount of rentable area on a particular date. Tenants included in this report are selected by consolidating the base rent or occupancy for all leases with matching names.

Leases can be grouped by Tenant Name (default), Property, Country, State, or either Property or Tenant Classification.

The Top Tenants report provides you with insight into exposure to particular tenants across a portfolio of properties.

This report enables you to assess risk associated with downturns to particular industries or to particular organizations. It can also help you to understand what the potential impact on the cash flow will be if a particular tenant is lost. This report presents a rent value which can be configured to include any of the following elements:

- Base Rent
- Step Rent
- CPI
- Free Rent
- Recoveries
- Percentage Rent

It provides the flexibility to report on significant tenants at an individual property level or across multiple properties and organized into groups according to custom property classifications such as asset manager or property region.

See Also

Top Tenants

Operations

Budget Comparison

The Budget Comparison report displays property level budget comparison information with up to three different variance calculations. For multi-entity assets (e.g., mixed used, etc.), it allows you to view a portfolio level summary of three years of budget comparison information from one or more individual models with up to three different variance calculations.

- Allows you to select one or two years of actuals data.

- Allows you to select one or two years of forecast data.

- The forecast data can be presented monthly, quarterly, semi-annually, or annually.

- The amount per area can be printed for each of the calculated data sets.

- You can display three variance levels between actuals, budget, reforecast, and projected.

- You can display the variance percentage as well as the variance amount.

- You have the option to break out properties so that each will be reported on a separate page.

See Also

Budget Comparison

Cashflow Forecast Comparison

The Cashflow Forecast Comparison report allows you to compare forecasted cashflows between portfolios for the specified dates. You may either aggregate or show all revenue and expense detail on this report. In addition you can:

- Show the variance percentage.
- Show account detail.
- Show account numbers.
- Sort by account numbers.
- Show criteria.
- Show the property list.
- Consolidate properties.

See Also

Cash Flow Forecast Comparison

Forecast Summary

The Forecast Summary displays a combination of actual and budget data and actual and forecast data on a rolling basis over a time series. Key uses of this report are:

- Provide management with a summarized view of the profitability of a property or portfolio of properties on a rolling basis.

- Analyze the cash flow across the portfolio to better understand future liquidity and funding requirements (capital management).

- Forecast the impact of changing debt finance rates across a portfolio.

See Also

Forecast Summary

Month and Year-to-Date Variance

The Month and Year to Date Variance report presents a comparison of budgeted or actual results to budgeted ones for the current month or for the year-to-date period.

See Also

Month and Year-to-Date Variance

Summary and Assumptions

Classification Summary

The Classification Summary report provides a summary of all classifications that have been used in a portfolio.

See Also

Classification Summary

Debt Summary

The Debt Summary displays a summary of debt and present value information by property and allows you to filter debt service coverage and loan to value ratios.

Market Rate Assumptions

The Market Rate Assumptions report displays Market Rates Assumptions by tenant type and growth trends. The following are some of the key features of this report:

- Displays multiple years of market rental rates for an entire portfolio.
- Allows you to group and display totals by any classifications such as region or property type.
- Allows you to easily view the computed weighted average market rate by tenant type for each property and/or region.
- Allows you to quickly compare the average market rates in your portfolio to industry data.

See Also

Market Rate Assumptions

Portfolio Composition Summary

The Portfolio Composition Summary allows you to determine the makeup of a portfolio for the purposes of determining the risk to a particular market or segment. Additionally, it might be used as a basis around acquisition and disposition strategies for the coming years, or to respond to investor or executive inquiries.

See Also

Portfolio Composition Summary

Revenue and Expense Assumptions

The Revenue and Expenses Assumptions report displays operating expense assumptions for one or more properties for a user-defined range of years. The following are some of the key features of this report:

- Displays annualized operating expense.
- Displays expense as projected inflated amounts.
- Allows you to group and display totals by classification types such as region or property type.
- Computes annualized growth at multiple levels.
- Displays information as amount or amounts/area.
- Quickly compares the expense rates in the portfolio to industry data.

See Also

Revenue and Expense Assumptions

Vacancy Assumptions

The Vacancy Assumptions report provides an at-a-glance review of vacancy information related to the portfolio of assets. This report shows vacancy percentages as well as assumptions which guide the physical and economic vacancy results. The following are some of the key features of this report:

- Allows you to group by classification types within each Rate section and view totals by property and classification (e.g., region).
- Allows you to view one or more properties for multiple years at the same time.
- Allows you to drill down to property level details.
- Allows you to view vacancy results and assumption inputs on one report.

See Also

Vacancy Assumptions

Supporting Schedules

Cash Flow by Report Group

The Cash Flow by Report Group report allows you to display the cash flow for selected properties by report group.

See Also

Cash Flow by Report Group

Cash Flow Comparison by Report Group

The Cash Flow Comparison by Report Group report allows you to perform a cash flow comparison by report group and display the variance between them.

See Also

Cash Flow Comparison by Report Group

Speculative Leasing Summary

The Speculative Leasing Summary report displays all speculative leasing information by property. This report can be run for one or more properties in a portfolio or fund. The following are some of the key features of this report:

- Displays critical speculative leasing information by property on one report.
- Display speculative areas as a percentage of NRA.

- Displays the annual and GAAP Rent.
- Displays speculative market leasing assumption information.
- Allows you to view information at the property level with ability to drill down to speculative tenant level detail.

See Also

Speculative Leasing Summary

Tenant Revenue

The Tenant Revenue report is an audit report that displays all tenant revenue and leasing costs for each tenant in the portfolio. Data is presented at the summary, property and lease level. The following are some of the key features of this report:

- Allows you to group information by property and tenant.
- Displays total tenant revenue with detailed information (base rent, recoveries).
- Contains the option to display total amounts, amounts per areas or both.
- This report can be run for any 12 month period and will include totals.

See Also

Tenant Revenue

Valuations and Returns

Executive Present Value Summary

The Executive Present Value Summary report is an executive report that displays key valuation metrics for one or more properties. Metrics include PV date, sale date, cap rate, discount rate, leveraged and unleveraged cash, proceeds from sale, and present values. The following are some of the key features of this report:

- Allows easy access to valuation information.
- Allows you to group information by classifications such as property type or region to provide report group subtotals and grand totals for the entire portfolio.
- Displays data as amount or amount/area.
- Provides the flexibility to display all or a portion of the data contained on the report.

See Also

Executive Present Value Summary

Present Value Comparison

The Present Value Comparison report allows you to compare the PV performance of single assets and groups of assets.

See Also

Present Value Comparison

Present Value

The Present Value report allows you to display the present value of select assets.

Cash Flow and Operating Performance

This section of reports contains the following repertoire reports:

- Cash Flow Comparison
- Cash Flow Detail Comparison
- Cash Flow Detail
- Cash Flow
- Dashboard
- Executive Financial Summary

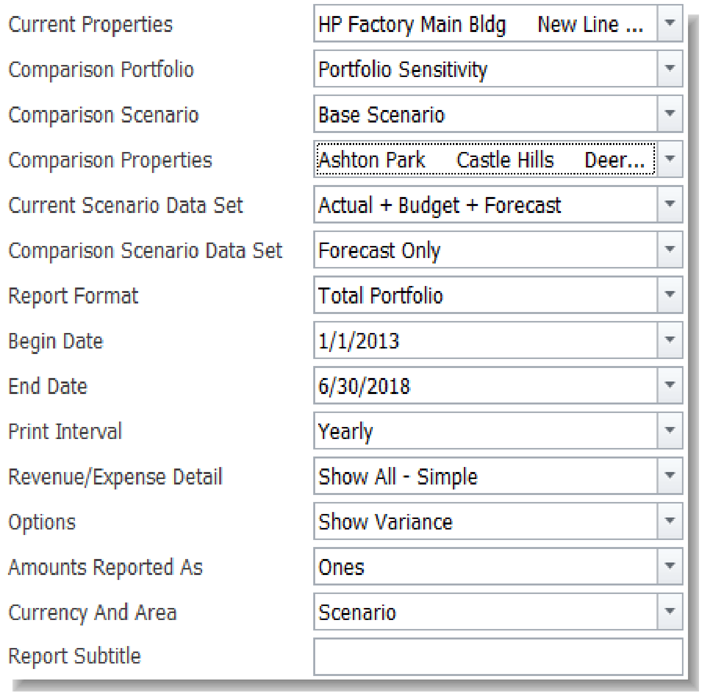
Repertoire Reports: Cash Flow Comparison

The Cash Flow Comparison report provides a financial statement for multiple periods of time and provides a Cash Flow report that compares any two scenarios/versions and displays the variances between each.

To access this report, choose the **Open Report** button on the ribbon and then select Cash Flow Comparison from the Cash Flow Operating Performance category.

See Also

Repertoire Reports



Current Properties	HP Factory Main Bldg New Line ...
Comparison Portfolio	Portfolio Sensitivity
Comparison Scenario	Base Scenario
Comparison Properties	Ashton Park Castle Hills Deer...
Current Scenario Data Set	Actual + Budget + Forecast
Comparison Scenario Data Set	Forecast Only
Report Format	Total Portfolio
Begin Date	1/1/2013
End Date	6/30/2018
Print Interval	Yearly
Revenue/Expense Detail	Show All - Simple
Options	Show Variance
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Current Properties

Select the properties you want to include in the report from the drop-down list in the **Current Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

Comparison Portfolio

Select a comparison portfolio you want to use.

Comparison Scenario

The default option for this field is ***Base Scenario***.

Comparison Properties

Select the properties you want to use in the comparison scenario.

Current Scenario Data Set

The default option for this field is ***Forecast Only***.

Comparison Scenario Data Set

The default option for this field is ***Forecast Only***.

Report Format

Select the report format you want to use in the report. You may choose from the following options:

- **Total Portfolio (Default):** If you select this option, the report will add the totals for total assured income and total speculative income.
- **Assured & Speculative Income:** If you select this option, the report will be divided into the following sections:
- **Assured Income:** Calculated from tenants with a lease status that is set to contract or contract renewal.
- **Speculative Income:** Calculated from tenants with a lease status that is set to speculative, option, month to month, holdover, or a custom lease status. Note that speculative income will also be calculated from tenants who have rolled into the market profile terms.
- **Assured Cash Flow:** If you select this option, the tenant revenue section of the report will only show assured income.

Note: If you select ***Assured and Speculative Income*** or ***Assured Cash Flow***, the actuals will appear in place of values for contract/contract renewal tenants and will display zero for speculative income during the actuals period. Budget values will be calculated based on the same pro-rata share as the forecast values and appear in both the Assured and Speculative income versions of the report.

Note: For multifamily and hotel property types, the assured and speculative income and the assured cash flow formats will not be available. For mixed use properties with a multifamily component, the multifamily revenue generated from the units entered will be treated as speculative.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Print Interval

Select the print interval you want to use for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Revenue/Expense Detail

Select the level of revenue and expense detail you want to include in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will include headers, accounts, and details for revenue and expenses.

- **Show Accounts:** If you select this option, the report will include accounts and details for revenue and expenses.

- **Aggregate All:** If you select this option, the report will aggregate headers, accounts, and details for revenue and expenses.

- **Show All - Simple:** If you select this option, the report will include headers but hide accounts and details for revenue and expenses.

- **Show Accounts - Simple:** If you select this option, the report will include accounts and hide details for revenue and expenses.

Options

Select the methods you want to use to sort, display, or print various data sets in the report. You may choose from the following options:

- **Show Variance:** If you select this option, the report will include variance.

- **Show Account Number:** If you select this option, the report will include account numbers as references.

- **Sort by Account Number:** If you select this option, the report will sort revenues and expenses by account number.

- **Break Out Properties:** If you select this option, the report will break out the properties into separate sections.

- **Expense Notes in Break Out:** If you select this option, the report will include any expense notes entered for each property.

- **Show Property List:** If you select this option, the report will include a complete property list.

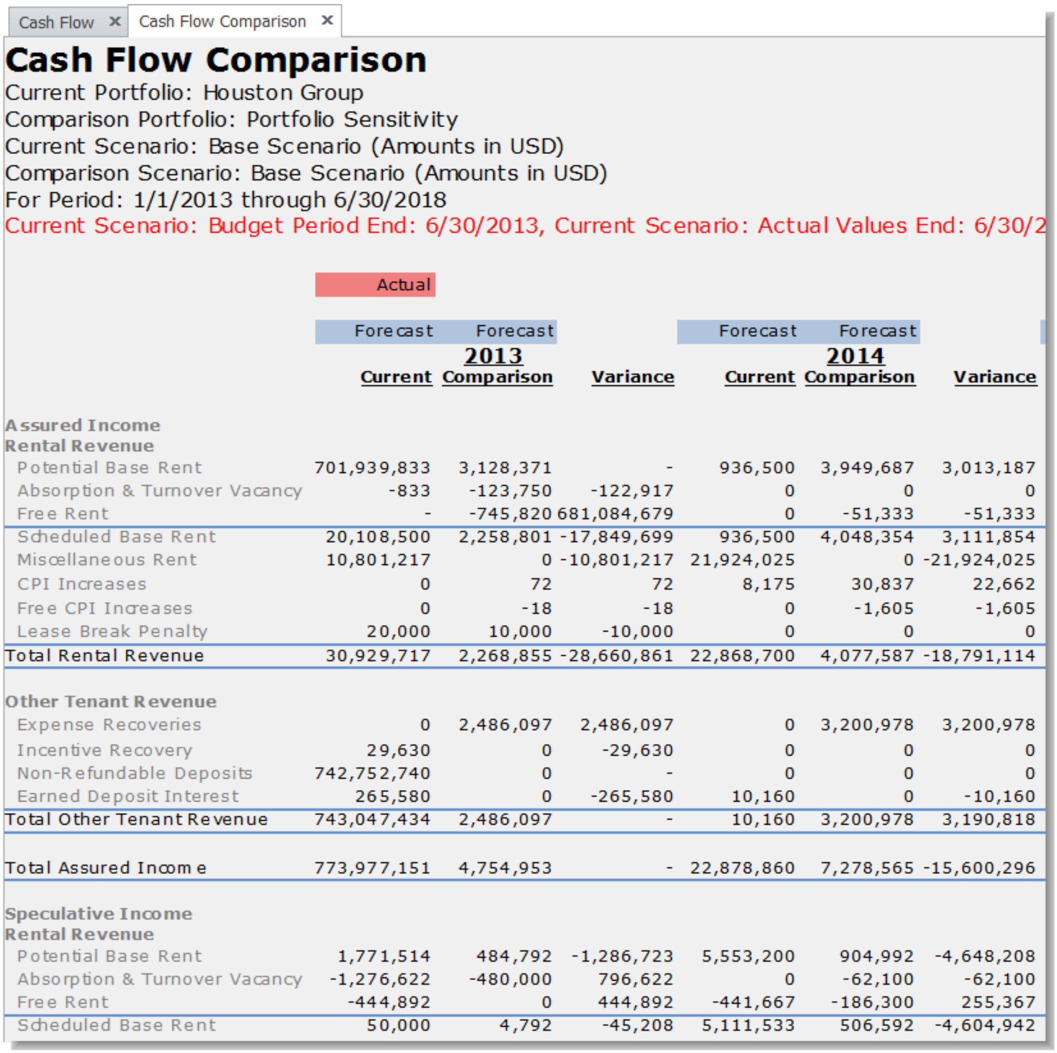
- **Show Non-Operating Expenses:** If you select this option, the report will include non-operating expenses.

Currency and Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Cash Flow Comparison
Current Portfolio: Houston Group
Comparison Portfolio: Portfolio Sensitivity
Current Scenario: Base Scenario (Amounts in USD)
Comparison Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2013 through 6/30/2018
Current Scenario: Budget Period End: 6/30/2013, Current Scenario: Actual Values End: 6/30/2

	Actual					
	Forecast	Forecast		Forecast	Forecast	
	2013			2014		
	Current	**Comparison**	**Variance**	**Current**	**Comparison**	**Variance**
Assured Income						
Rental Revenue						
Potential Base Rent	701,939,833	3,128,371	-	936,500	3,949,687	3,013,187
Absorption & Turnover Vacancy	-833	-123,750	-122,917	0	0	0
Free Rent	-	-745,820	681,084,679	0	-51,333	-51,333
Scheduled Base Rent	20,108,500	2,258,801	-17,849,699	936,500	4,048,354	3,111,854
Miscellaneous Rent	10,801,217	0	-10,801,217	21,924,025	0	-21,924,025
CPI Increases	0	72	72	8,175	30,837	22,662
Free CPI Increases	0	-18	-18	0	-1,605	-1,605
Lease Break Penalty	20,000	10,000	-10,000	0	0	0
Total Rental Revenue	30,929,717	2,268,855	-28,660,861	22,868,700	4,077,587	-18,791,114
Other Tenant Revenue						
Expense Recoveries	0	2,486,097	2,486,097	0	3,200,978	3,200,978
Incentive Recovery	29,630	0	-29,630	0	0	0
Non-Refundable Deposits	742,752,740	0	-	0	0	0
Earned Deposit Interest	265,580	0	-265,580	10,160	0	-10,160
Total Other Tenant Revenue	743,047,434	2,486,097	-	10,160	3,200,978	3,190,818
Total Assured Income	773,977,151	4,754,953	-	22,878,860	7,278,565	-15,600,296
Speculative Income						
Rental Revenue						
Potential Base Rent	1,771,514	484,792	-1,286,723	5,553,200	904,992	-4,648,208
Absorption & Turnover Vacancy	-1,276,622	-480,000	796,622	0	-62,100	-62,100
Free Rent	-444,892	0	444,892	-441,667	-186,300	255,367
Scheduled Base Rent	50,000	4,792	-45,208	5,111,533	506,592	-4,604,942

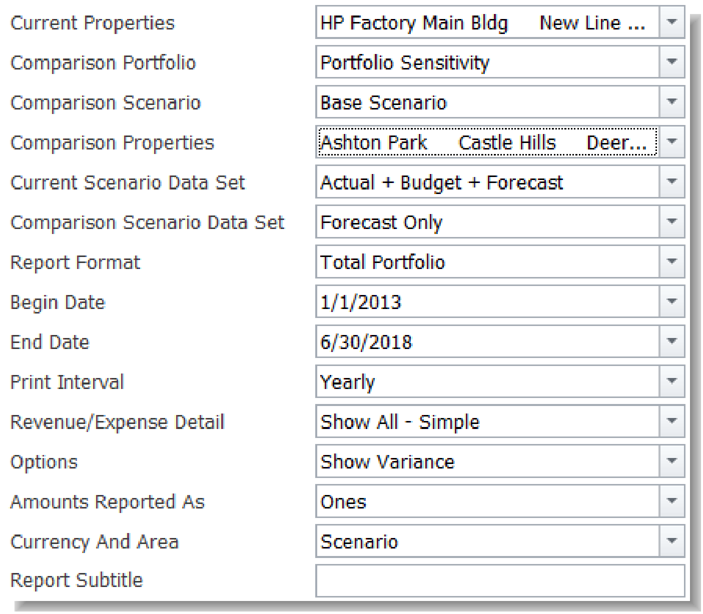
Repertoire Reports: Cash Flow Detail Comparison

The Cash Flow Detail Comparison report provides a financial statement for multiple periods of time. The Discounted Cash Flow “DCF” formatted report includes information which details operational income, expenses, capital, and debt while allowing you to compare two properties from different scenarios and allows you to drill down on items to view the property detail.

To access this report, choose the **Open Report** button on the ribbon and then select Cash Flow Detail Comparison from the Cash Flow and Operating Performance category.

See Also

Repertoire Reports



Current Properties	HP Factory Main Bldg New Line ...
Comparison Portfolio	Portfolio Sensitivity
Comparison Scenario	Base Scenario
Comparison Properties	Ashton Park Castle Hills Deer...
Current Scenario Data Set	Actual + Budget + Forecast
Comparison Scenario Data Set	Forecast Only
Report Format	Total Portfolio
Begin Date	1/1/2013
End Date	6/30/2018
Print Interval	Yearly
Revenue/Expense Detail	Show All - Simple
Options	Show Variance
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Current Properties

Select the properties you want to include in the report from the drop-down list in the **Current Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

Comparison Portfolio

Select a comparison portfolio you want to use for the report.

Comparison Scenario

The default option for this field is ***Base Scenario***.

Comparison Properties

Select the comparison properties you want to use for the report.

Current Scenario Data Set

The default option for this field is ***Forecast Only***.

Comparison Scenario Data Set

The default option for this field is ***Forecast Only***.

Report Format

Select the report format you want to use in the report. You may choose from the following options:

- **Total Portfolio (Default):** If you select this option, the report will add the totals for total assured income and total speculative income.
- **Assured & Speculative Income:** If you select this option, the report will be divided into the following sections:

- **Assured Income:** Calculated from tenants with a lease status that is set to contract or contract renewal.

- **Speculative Income:** Calculated from tenants with a lease status that is set to speculative, option, month to month, holdover, or a custom lease status. Note that speculative income will also be calculated from tenants who have rolled into the market profile terms.

- **Assured Cash Flow:** If you select this option, the tenant revenue section of the report will only show assured income.

Note: If you select ***Assured and Speculative Income*** or ***Assured Cash Flow***, the actuals will appear in place of values for contract/contract renewal tenants and will display zero for speculative income during the actuals period. Budget values will be calculated based on the same pro-rata share as the forecast values and appear in both the Assured and Speculative income versions of the report.

Note: For multifamily and hotel property types, the assured and speculative income and the assured cash flow formats will not be available. For mixed use properties with a multifamily component, the multifamily revenue generated from the units entered will be treated as speculative.

Begin/End Dates

Select the begin/end dates for the report period.

- **Begin Date:** Data prior to this date will not be included.

- **End Date:** Data after this date will not be included.

Print Interval

Select the print interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Revenue/Expense Detail

Select the level of detail you want to use for revenues and expenses in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will include headers, accounts, and details.

- **Show Accounts:** If you select this option, the report will include accounts and details.

- **Aggregate All:** If you select this option, the report will aggregate headers, accounts, and details.

- **Show All - Simple:** If you select this option, the report will include headers but hide accounts and details.

- **Show Accounts - Simple:** If you select this option, the report will include accounts and hide details.

Options

Select the methods you want to use to sort or include data in the report. You may choose from the following options:

- **Show Variance:** If you select this option, the report will include variance.

- **Show Account Number:** If you select this option, the report will include account numbers.

- **Sort by Account Number:** If you select this option, the report will sort using account numbers as references.

- **Show Property List:** If you select this option, the report will include a complete property list.

- **Show Non-Operating Expenses:** If you select this option, the report will include non-operating expenses.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

- **Ones:** If you select this option, the report will not round amounts.

- **Thousands:** If you select this option, the report will round amounts in thousands.

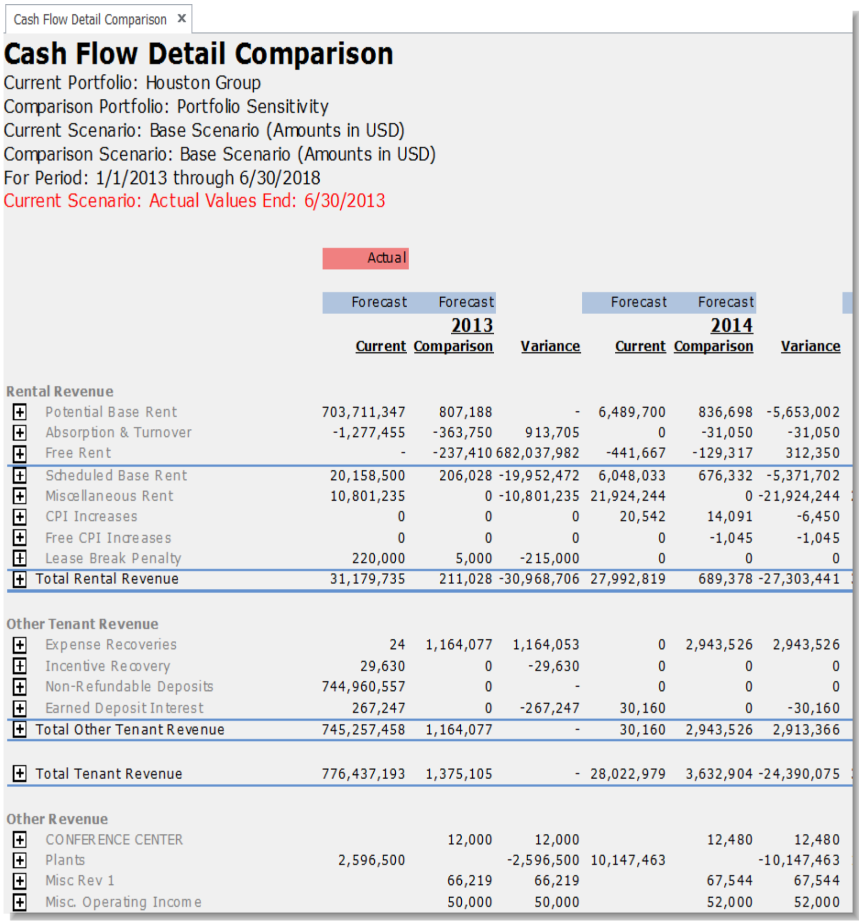
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Cash Flow Detail Comparison

Current Portfolio: Houston Group
Comparison Portfolio: Portfolio Sensitivity
Current Scenario: Base Scenario (Amounts in USD)
Comparison Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2013 through 6/30/2018
Current Scenario: Actual Values End: 6/30/2013

	Actual					
	Forecast	Forecast		Forecast	Forecast	
		2013			2014	
	Current	Comparison	Variance	Current	Comparison	Variance
Rental Revenue						
⊞ Potential Base Rent	703,711,347	807,188	-	6,489,700	836,698	-5,653,002
⊞ Absorption & Turnover	-1,277,455	-363,750	913,705	0	-31,050	-31,050
⊞ Free Rent	-	-237,410	682,037,982	-441,667	-129,317	312,350
⊞ Scheduled Base Rent	20,158,500	206,028	-19,952,472	6,048,033	676,332	-5,371,702
⊞ Miscellaneous Rent	10,801,235	0	-10,801,235	21,924,244	0	-21,924,244
⊞ CPI Increases	0	0	0	20,542	14,091	-6,450
⊞ Free CPI Increases	0	0	0	0	-1,045	-1,045
⊞ Lease Break Penalty	220,000	5,000	-215,000	0	0	0
⊞ Total Rental Revenue	31,179,735	211,028	-30,968,706	27,992,819	689,378	-27,303,441
Other Tenant Revenue						
⊞ Expense Recoveries	24	1,164,077	1,164,053	0	2,943,526	2,943,526
⊞ Incentive Recovery	29,630	0	-29,630	0	0	0
⊞ Non-Refundable Deposits	744,960,557	0	-	0	0	0
⊞ Earned Deposit Interest	267,247	0	-267,247	30,160	0	-30,160
⊞ Total Other Tenant Revenue	745,257,458	1,164,077	-	30,160	2,943,526	2,913,366
⊞ Total Tenant Revenue	776,437,193	1,375,105	-	28,022,979	3,632,904	-24,390,075
Other Revenue						
⊞ CONFERENCE CENTER		12,000	12,000		12,480	12,480
⊞ Plants	2,596,500		-2,596,500	10,147,463		-10,147,463
⊞ Misc Rev 1		66,219	66,219		67,544	67,544
⊞ Misc. Operating Income		50,000	50,000		52,000	52,000

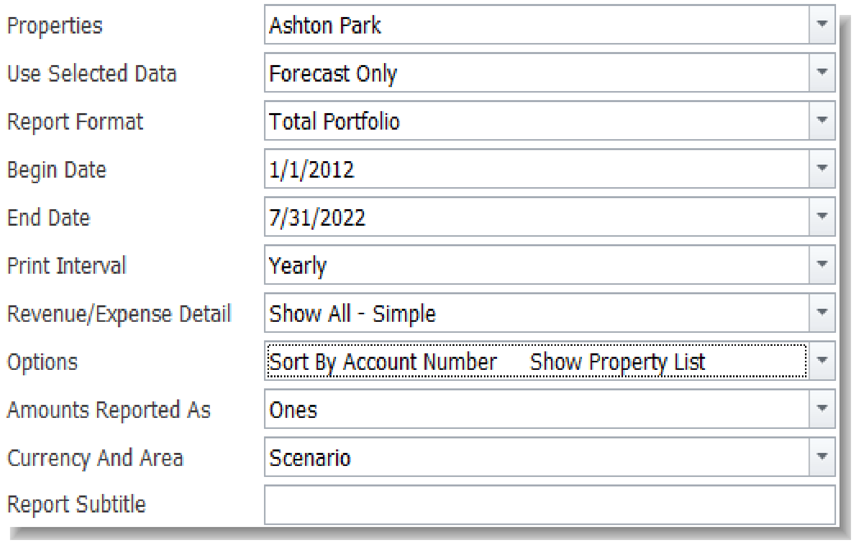
Repertoire Reports: Cash Flow Detail

The Cash Flow Detail report displays cash flow report data and allows you to expand each heading for a detailed look at each property.

To access this report, choose the **Open Report** button on the ribbon and then select Cash Flow Detail from the Cash Flow and Operating Performance category.

See Also

Repertoire Reports



Properties	Ashton Park
Use Selected Data	Forecast Only
Report Format	Total Portfolio
Begin Date	1/1/2012
End Date	7/31/2022
Print Interval	Yearly
Revenue/Expense Detail	Show All - Simple
Options	Sort By Account Number Show Property List
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

Use Selected Data

You can specify which data type the report will use in the calculations. The default option is ***Forecast Only***.

Report Format

Select the report format you want to use in the report. You may choose from the following options:

- **Total Portfolio (Default):** If you select this option, the report will add the totals for total assured income and total speculative income.
- **Assured & Speculative Income:** If you select this option, the report will be divided into the following sections:
- **Assured Income:** Calculated from tenants with a lease status that is set to contract or contract renewal.
- **Speculative Income:** Calculated from tenants with a lease status that is set to speculative, option, month to month, holdover, or a custom lease status. Note that speculative income will also be calculated from tenants who have rolled into the market profile terms.
- **Assured Cash Flow:** If you select this option, the tenant revenue section of the report will only show assured income.

Note: If you select ***Assured and Speculative Income*** or ***Assured Cash Flow***, the actuals will appear in place of values for contract/contract renewal tenants and will display zero for speculative income during the actuals period. Budget values will be calculated based on the same pro-rata share as the forecast values and appear in both the Assured and Speculative income versions of the report.

Note: For multifamily and hotel property types, the assured and speculative income and the assured cash flow formats will not be available. For mixed use properties with a multifamily component, the multifamily revenue generated from the units entered will be treated as speculative.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Print Interval

Select the print interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Revenue/Expense Detail

Select the level of revenue and expense detail you want to use in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will include headers, accounts, and details for revenue and expenses.
- **Show Accounts:** If you select this option, the report will include accounts and details for revenue and expenses.
- **Aggregate All:** If you select this option, the report will aggregate headers, accounts, and details for revenue and expenses.
- **Show All - Simple:** If you select this option, the report will include headers but hide accounts and details for revenue and expenses.
- **Show Accounts - Simple:** If you select this option, the report will include accounts and hide details for revenue and expenses.

Options

Select the methods you want to use to sort or include various data in the report. You may choose from the following options:

- **Show Account Number:** If you select this option, the report will include account numbers.
- **Sort by Account Number:** If you select this option, the report will sort using account numbers as references.
- **Show Property List:** If you select this option, the report will include a complete property list.
- **Show Non-Operating Expenses:** If you select this option, the report will include non-operating expenses.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

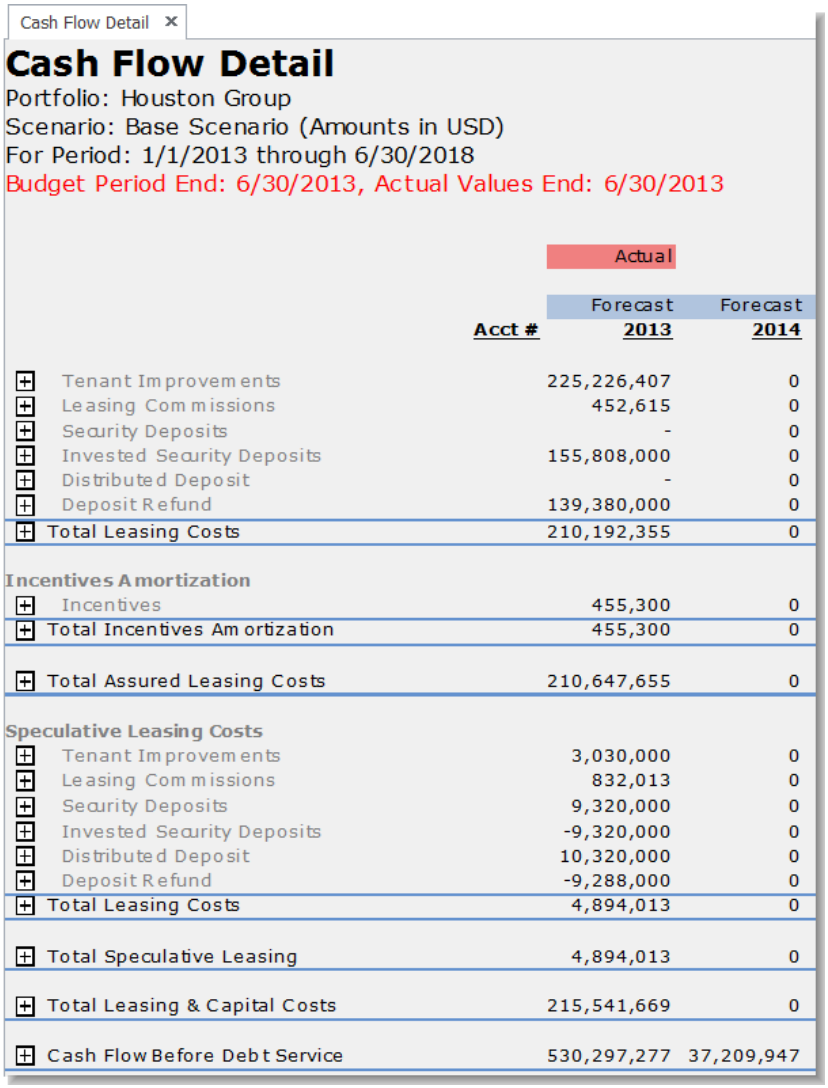
- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Cash Flow Detail
Portfolio: Houston Group
Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2013 through 6/30/2018
Budget Period End: 6/30/2013, Actual Values End: 6/30/2013

	Acct #	Actual Forecast 2013	Forecast 2014
⊞ Tenant Improvements		225,226,407	0
⊞ Leasing Commissions		452,615	0
⊞ Security Deposits		-	0
⊞ Invested Security Deposits		155,808,000	0
⊞ Distributed Deposit		-	0
⊞ Deposit Refund		139,380,000	0
⊞ Total Leasing Costs		210,192,355	0
Incentives Amortization			
⊞ Incentives		455,300	0
⊞ Total Incentives Amortization		455,300	0
⊞ Total Assured Leasing Costs		210,647,655	0
Speculative Leasing Costs			
⊞ Tenant Improvements		3,030,000	0
⊞ Leasing Commissions		832,013	0
⊞ Security Deposits		9,320,000	0
⊞ Invested Security Deposits		-9,320,000	0
⊞ Distributed Deposit		10,320,000	0
⊞ Deposit Refund		-9,288,000	0
⊞ Total Leasing Costs		4,894,013	0
⊞ Total Speculative Leasing		4,894,013	0
⊞ Total Leasing & Capital Costs		215,541,669	0
⊞ Cash Flow Before Debt Service		530,297,277	37,209,947

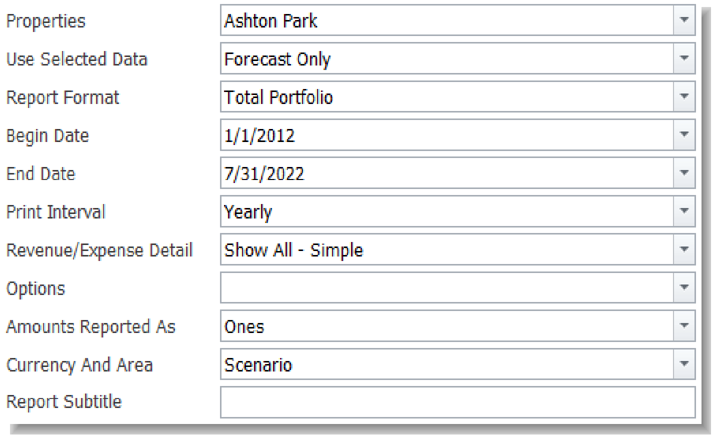
Repertoire Reports: Cash Flow

The Cash Flow report displays key performance indicators (KPIs) for all properties or a segment of a portfolio. On one report, information is graphically and numerically presented with performance charts for quick and easy analysis of portfolio performance.

To access this report, choose the **Open Report** button on the ribbon and then select Cash Flow from the Cash Flow and Operating Performance category.

See Also

Repertoire Reports



Properties	Ashton Park
Use Selected Data	Forecast Only
Report Format	Total Portfolio
Begin Date	1/1/2012
End Date	7/31/2022
Print Interval	Yearly
Revenue/Expense Detail	Show All - Simple
Options	
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

Use Selected Data

You can specify which data type the report will use in the calculations. The default option is ***Forecast Only***.

Report Format

Select the report format you want to use in the report. You may choose from the following options:

- **Total Portfolio (Default):** If you select this option, the report will add the totals for total assured income and total speculative income.
- **Assured & Speculative Income:** If you select this option, the report will be divided into the following sections:
- **Assured Income:** Calculated from tenants with a lease status that is set to contract or contract renewal.
- **Speculative Income:** Calculated from tenants with a lease status that is set to speculative, option, month to month, holdover, or a custom lease status. Note that speculative income will also be calculated from tenants who have rolled into the market profile terms.
- **Assured Cash Flow:** If you select this option, the tenant revenue section of the report will only show assured income.

Note: If you select ***Assured and Speculative Income*** or ***Assured Cash Flow***, the actuals will appear in place of values for contract/contract renewal tenants and will display zero for speculative income during the actuals period. Budget values will be calculated based on the same pro-rata share as the forecast values and appear in both the assured and speculative income versions of the report.

Note: For multifamily and hotel property types, the assured and speculative income and the assured cash flow formats will not be available. For mixed use properties with a multifamily component, the multifamily revenue generated from the units entered will be treated as speculative.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.

- **End Date:** Data after this date will not be included.

Print Interval

Select the print interval you want to use for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Revenue/Expense Detail

Select the level of revenue and expense detail you want to include in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will include headers, accounts, and details for revenue and expense data.

- **Show All - Simple:** If you select this option, the report will include headers but hide accounts and details for revenue and expense data.

- **Show Accounts:** If you select this option, the report will include accounts and details revenue and expense data.

- **Show Accounts - Simple:** If you select this option, the report will include all accounts and hide details revenue and expense data.

- **Aggregate All:** If you select this option, the report will aggregate all headers, accounts, and details revenue and expense data.

Options

Select the methods you want to use to sort and include various data in the report. You may choose from the following options:

- **Show Variance:** If you select this option, the report will include variance.

- **Show Account Number:** If you select this option, the report will include account numbers.

- **Sort by Account Number:** If you select this option, the report will sort using account numbers as references.

- **Break Out Properties:** If you select this option, the report will break out the properties into separate sections.

- **Expense Notes in Break Out:** If you select this option, the report will include expense notes in the break outs.

- **Show Property List:** If you select this option, the report will include a complete property list.

- **Show Non-Operating Expenses:** If you select this option, the report will include non-operating expenses.

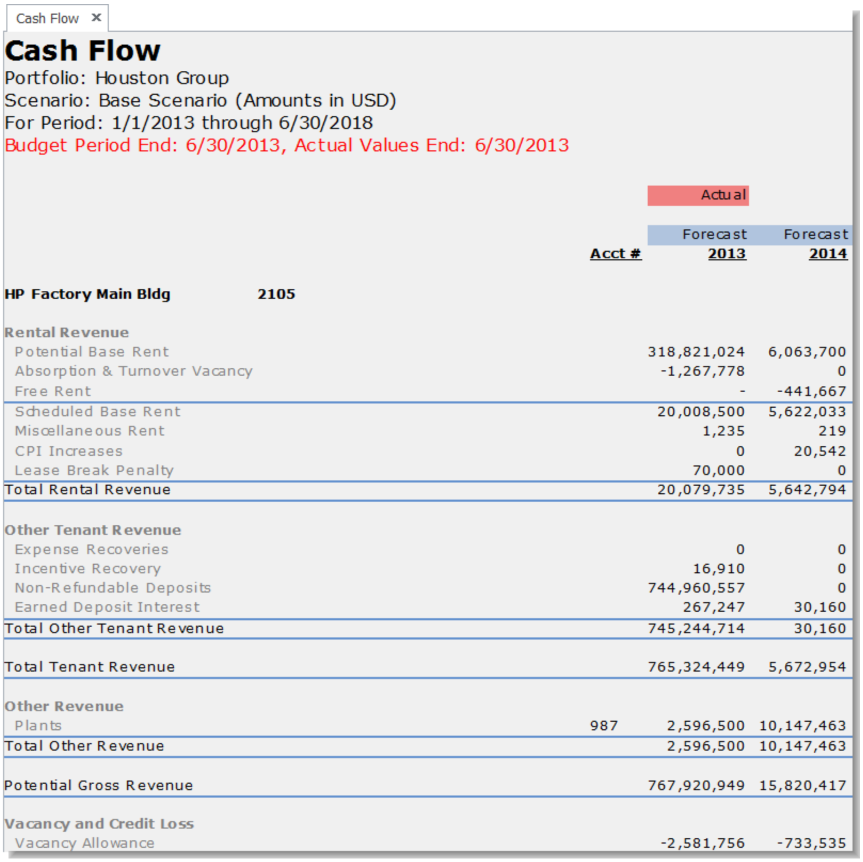
Note: If you elect to show Non-Operating Expenses, the report will (1) include Non-Operating Expenses after NOI and above Capital Expenditure; and (2) calculate all totals to include Non-Operating Expenses.

Currency and Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Cash Flow

Portfolio: Houston Group
Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2013 through 6/30/2018
Budget Period End: 6/30/2013, Actual Values End: 6/30/2013

		Actual	
		Forecast	Forecast
	Acct #	**2013**	**2014**
HP Factory Main Bldg **2105**			
Rental Revenue			
Potential Base Rent		318,821,024	6,063,700
Absorption & Turnover Vacancy		-1,267,778	0
Free Rent		-	-441,667
Scheduled Base Rent		20,008,500	5,622,033
Miscellaneous Rent		1,235	219
CPI Increases		0	20,542
Lease Break Penalty		70,000	0
Total Rental Revenue		20,079,735	5,642,794
Other Tenant Revenue			
Expense Recoveries		0	0
Incentive Recovery		16,910	0
Non-Refundable Deposits		744,960,557	0
Earned Deposit Interest		267,247	30,160
Total Other Tenant Revenue		745,244,714	30,160
Total Tenant Revenue		765,324,449	5,672,954
Other Revenue			
Plants	987	2,596,500	10,147,463
Total Other Revenue		2,596,500	10,147,463
Potential Gross Revenue		767,920,949	15,820,417
Vacancy and Credit Loss			
Vacancy Allowance		-2,581,756	-733,535

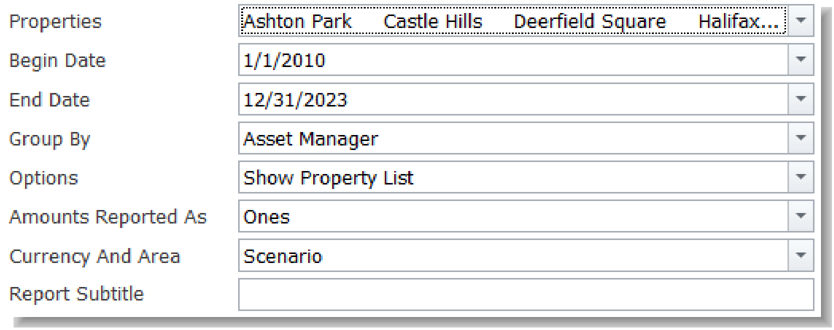
Repertoire Reports: Dashboard

The Dashboard report displays key performance indicators (KPIs) for all properties or a segment of a portfolio. On one report, information is graphically and numerically presented with performance charts for quick and easy analysis of portfolio performance.

To access this report, choose the **Open Report** button on the ribbon and then select Dashboard from the Cash Flow and Operating Performance category.

See Also

Repertoire Reports



Properties	Ashton Park Castle Hills Deerfield Square Halifax...
Begin Date	1/1/2010
End Date	12/31/2023
Group By	Asset Manager
Options	Show Property List
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

Begin/End Dates

Select the begin/end dates for the report period.

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Type:** If you select this option, the report will group data by property type.
- **Asset Manager:** If you select this option, the report will group data by asset manager name.
- **Building Class:** If you select this option, the report will group data by building class.
- **Fund:** If you select this option, the report will group data by fund name.
- **Lender:** If you select this option, the report will group data by lender name.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** field will only make options available that have related property information filled out.

Options

Select the property display options you want to include in the report. You may choose from the following options:

Show Property List: If you select this option, the report will include a complete property list.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

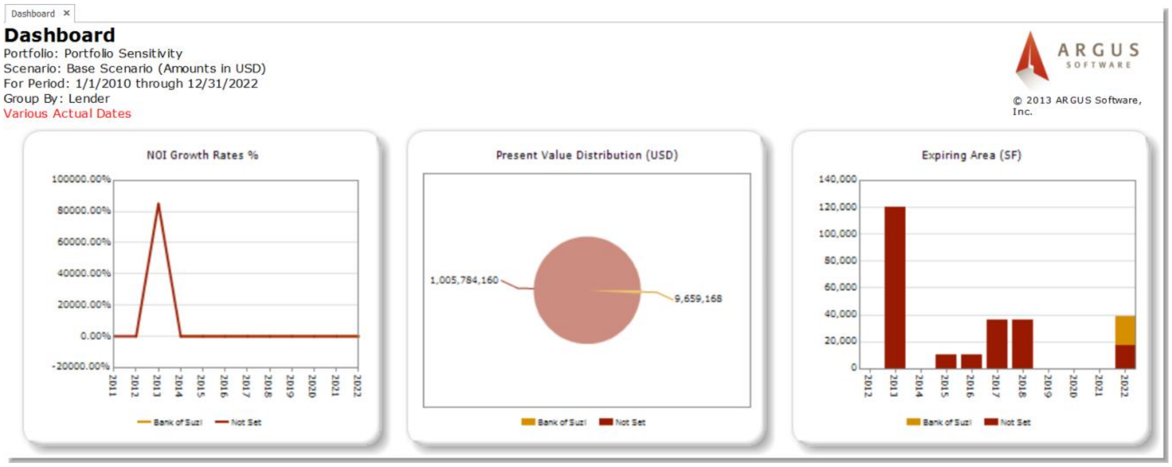
- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.


Dashboard

Dashboard
Portfolio: Portfolio Sensitivity
Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2010 through 12/31/2022
Group By: Lender
Various Actual Dates

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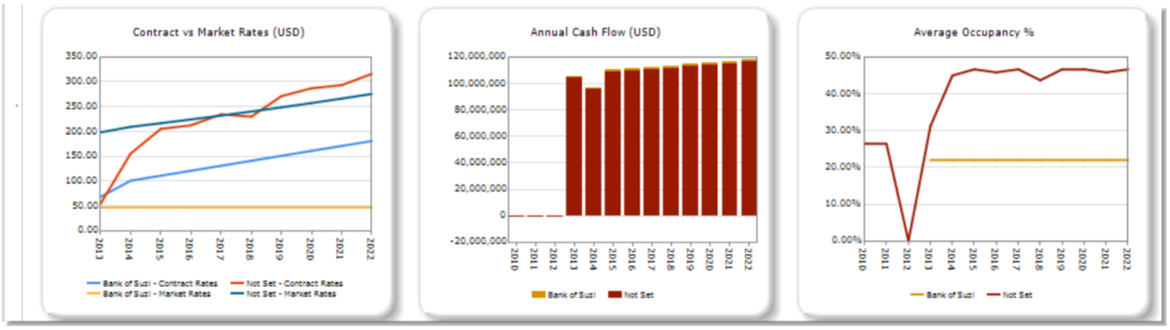
ARGUS SOFTWARE
NOI Growth Rates %
100000.00%
80000.00%
60000.00%
40000.00%
20000.00%
0.00%
-20000.00%
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
Bank of Suzi
Not Set
Present Value Distribution (USD)
1,005,784,160
9,659,168
Bank of Suzi
Not Set
Expiring Area (SF)
140,000
120,000
100,000
80,000
60,000
40,000
20,000
0
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
Bank of Suzi
Not Set



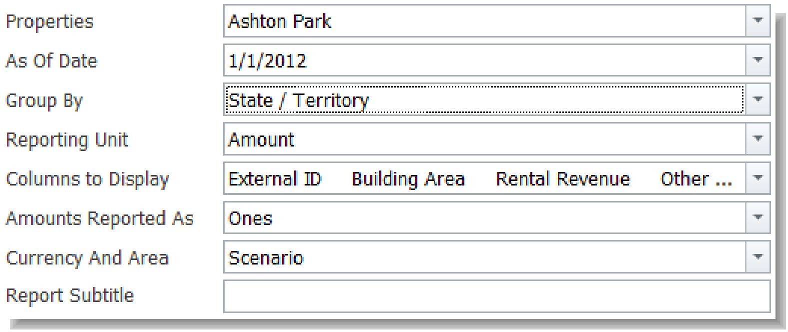
Repertoire Reports: Executive Financial Summary

The Executive Financial Summary report is an executive report which displays key operating metrics for one or more properties for one year.

To access this report, choose the **Open Report** button on the ribbon and then select Executive Financial Summary from the Cash Flow and Operating Performance category.

See Also

Repertoire Reports



Properties	Ashton Park
As Of Date	1/1/2012
Group By	State / Territory
Reporting Unit	Amount
Columns to Display	External ID Building Area Rental Revenue Other ...
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties f**ield. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

As of Date

In the **As of Date** field, select the date that defines when the report will begin presenting data. Data prior to this date will not be included.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Type:** If you select this option, the report will group data by property type.
- **City:** If you select this option, the report will group data by city name.
- **State/Territory:** If you select this option, the report will group data by state/territory name.
- **Zip/Postal Code:** If you select this option, the report will group data by zip/postal code.
- **Country:** If you select this option, the report will group data by country name.
- **Asset Manager:** If you select this option, the report will group data by country name.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** field will only make options available that have related property information filled out.

Reporting Unit

Select the type of reporting unit you want to use in the report. You may choose from the following options:

- **Amount:** If you select this option, the report will use amount as the reporting unit.
- **Amount Per Area:** If you select this option, the report will use amount per area as the reporting unit.
- **Amount Per Room:** If you select this option, the report will use amount per room as the reporting unit. Note this option is only for hotel properties.

Columns to Display

Select the data you want to include in columns in the report. You may choose from the following options:

- **External ID:** If you select this option, the report will include property external identification numbers.
- **Building Area:** If you select this option, the report will include building area.
- **Rental Revenue:** If you select this option, the report will include the rental revenue for each property.
- **Other Tenant Revenue:** If you select this option, the report will include other tenant revenue.
- **Other Revenue:** If you select this option, the report will include other revenue.
- **Potential Gross Revenue:** If you select this option, the report will include potential gross revenue.
- **Vacancy and Credit Loss:** If you select this option, the report will include vacancy and credit loss.
- **Effective Gross Revenue:** If you select this option, the report will include effective gross revenue.
- **Multi-family Revenue:** If you select this option, the report will include multi-family revenue.
- **Number of Rooms:** If you select this option, the report will include the number of rooms for each property.
- **Operating Expenses:** If you select this option, the report will include operating expenses.
- **Effective Revenue:** If you select this option, the report will include effective revenue.
- **Net Operating Income:** If you select this option, the report will include net operating income.
- **Tenant Improvements:** If you select this option, the report will include tenant improvements.
- **Leasing Commissions:** If you select this option, the report will include leasing commissions.
- **Capital Expenditures:** If you select this option, the report will include capital expenses.
- **Non-Operating Expenses:** If you select this option, the report will include non-operating expenses.
- **Cash Flow Before Debt:** If you select this option, the report will include cash flow before debt.
- **Debt Service:** If you select this option, the report will include debt service.
- **Cash Flow After Debt:** If you select this option, the report will include cash flow after debt.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

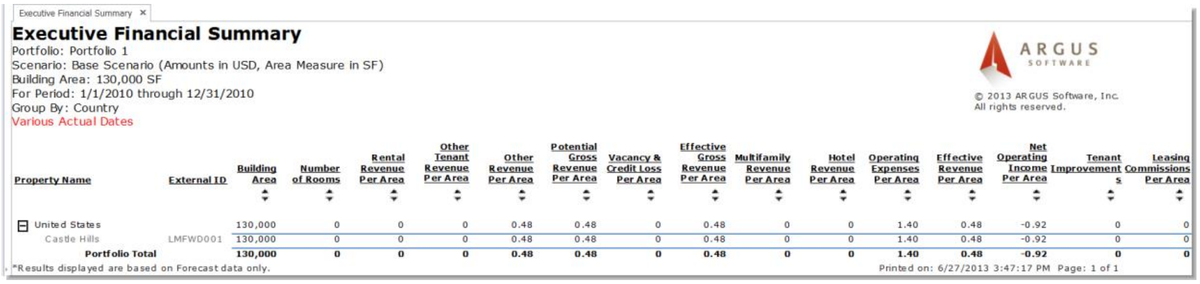
- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Executive Financial Summary
Portfolio: Portfolio 1
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
Building Area: 130,000 SF
For Period: 1/1/2010 through 12/31/2010
Group By: Country
Various Actual Dates

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Property Name	External ID	Building Area	Number of Rooms	Rental Revenue Per Area	Other Tenant Revenue Per Area	Other Revenue Per Area	Potential Gross Revenue Per Area	Vacancy & Credit Loss Per Area	Effective Gross Revenue Per Area	Multifamily Revenue Per Area	Hotel Revenue Per Area	Operating Expenses Per Area	Effective Revenue Per Area	Net Operating Income Per Area	Tenant Improvements	Leasing Commissions Per Area
⊟ United States		130,000	0	0	0	0.48	0.48	0	0.48	0	0	1.40	0.48	-0.92	0	0
Castle Hills	LMFWD001	130,000	0	0	0	0.48	0.48	0	0.48	0	0	1.40	0.48	-0.92	0	0
Portfolio Total		**130,000**	**0**	**0**	**0**	**0.48**	**0.48**	**0**	**0.48**	**0**	**0**	**1.40**	**0.48**	**-0.92**	**0**	**0**

*Results displayed are based on Forecast data only.

Printed on: 6/27/2013 3:47:17 PM Page: 1 of 1

Leasing and Occupancy

This section of reports contains the following repertoire reports:

- Average Daily Rate and Revenue per Available Room Comparison
- Average Daily Rate and Revenue per Available Room
- Lease Expiration
- Leasing Activity
- Net Absorption
- Net Effective Rent
- Occupancy Comparison
- Occupancy
- Rent Roll – Current
- Rent Roll – Presentation
- Tenant Retention
- Top Tenants

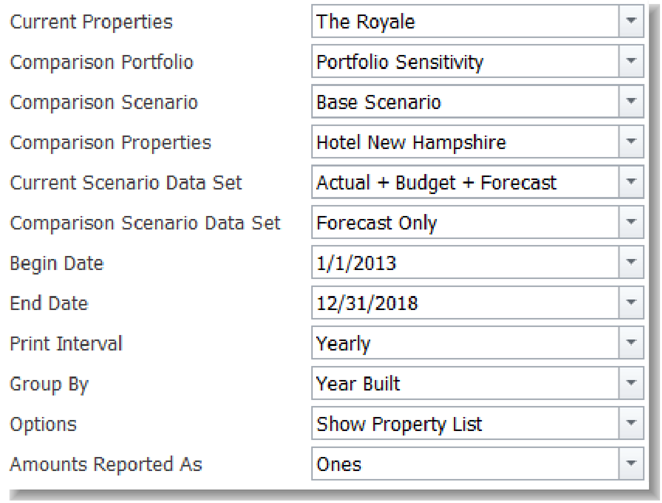
Repertoire Reports: Average Daily Rate and Revenue per Available Room Comparison

The Average Daily Rate and Revenue per Available Room Comparison report allows you to perform a comparison between hotel properties in a portfolio.

To access this report, choose the **Open Report** button on the ribbon and then select Average Daily Rate and Revenue per Available Room Comparison from the Leasing and Occupancy category.

See Also

Repertoire Reports



Current Properties	The Royale
Comparison Portfolio	Portfolio Sensitivity
Comparison Scenario	Base Scenario
Comparison Properties	Hotel New Hampshire
Current Scenario Data Set	Actual + Budget + Forecast
Comparison Scenario Data Set	Forecast Only
Begin Date	1/1/2013
End Date	12/31/2018
Print Interval	Yearly
Group By	Year Built
Options	Show Property List
Amounts Reported As	Ones

Report Parameters

Current Properties

Select the properties you want to include in the report from the drop-down list in the **Current Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Comparison Portfolio

Select a portfolio to compare from the drop-down list in the **Comparison Portfolio** field.

Comparison Properties

Select properties to compare from the drop-down list in the **Comparison Properties** field.

Current Scenario Data Set

The default option for this field is ***Forecast Only***.

Comparison Scenario Data Set

The default option for this field is ***Forecast Only***.

Begin/End Dates

Select the begin/end dates you want to use for the report period.

- **Begin Date:** Data prior to this date will not be included.

- **End Date:** Data after this date will not be included.

Print Interval

Select the print interval you want to use for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **City:** If you select this option, the report will group data by the city name.

- **State/Territory:** If you select this option, the report will group data by the state/territory name.

- **Country:** If you select this option, the report will group data by the country name.

- **Preparer:** If you select this option, the report will group data by the preparer name.

- **Year Built:** If you select this option, the report will group data by the year the property was built.

- **Asset Manager:** If you select this option, the report will group data by asset manager.

- **Region:** If you select this option, the report will group data by region.

- **Class:** If you select this option, the report will group data by class.

- **None:** If you select this option the report will not group data.

Note: The **Group By** field will only make options available that have related property information filled out.

Options

Select which property list display option you want to use in the report. You may choose from the following options:

- **Show Property List:** If you select this option, the report will include a list of properties.
- **None:** If you select this option, the report will not include a list of properties.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

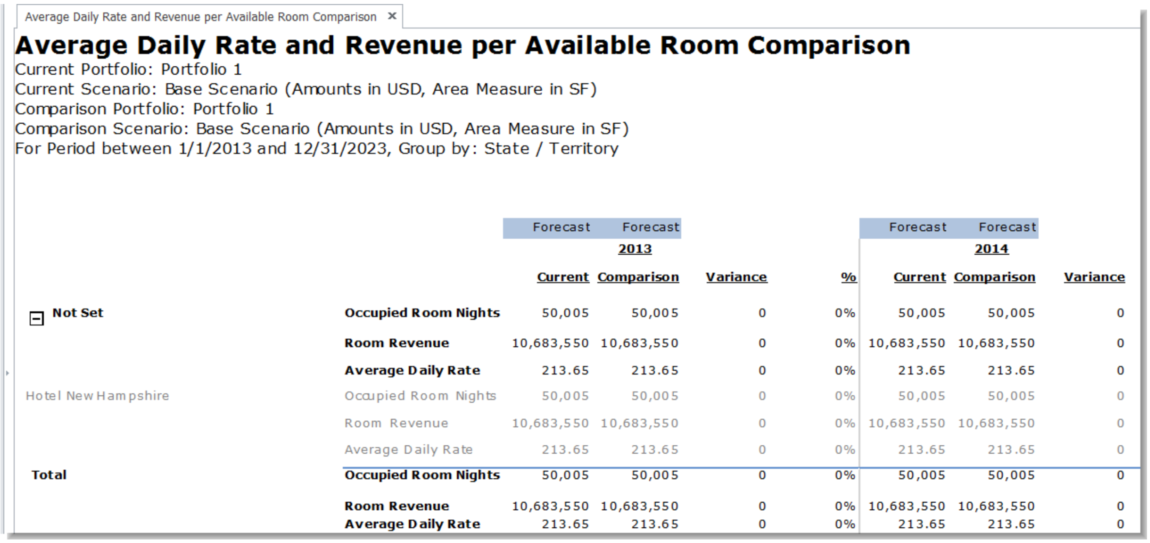
- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.


Average Daily Rate and Revenue per Available Room Comparison ×

Average Daily Rate and Revenue per Available Room Comparison
Current Portfolio: Portfolio 1
Current Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
Comparison Portfolio: Portfolio 1
Comparison Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
For Period between 1/1/2013 and 12/31/2023, Group by: State / Territory

		Forecast	Forecast			Forecast	Forecast	
			2013				2014	
		Current	Comparison	Variance	%	Current	Comparison	Variance
⊟ **Not Set**	**Occupied Room Nights**	50,005	50,005	0	0%	50,005	50,005	0
	Room Revenue	10,683,550	10,683,550	0	0%	10,683,550	10,683,550	0
	Average Daily Rate	213.65	213.65	0	0%	213.65	213.65	0
Hotel New Hampshire	Occupied Room Nights	50,005	50,005	0	0%	50,005	50,005	0
	Room Revenue	10,683,550	10,683,550	0	0%	10,683,550	10,683,550	0
	Average Daily Rate	213.65	213.65	0	0%	213.65	213.65	0
Total	**Occupied Room Nights**	50,005	50,005	0	0%	50,005	50,005	0
	Room Revenue	10,683,550	10,683,550	0	0%	10,683,550	10,683,550	0
	Average Daily Rate	213.65	213.65	0	0%	213.65	213.65	0

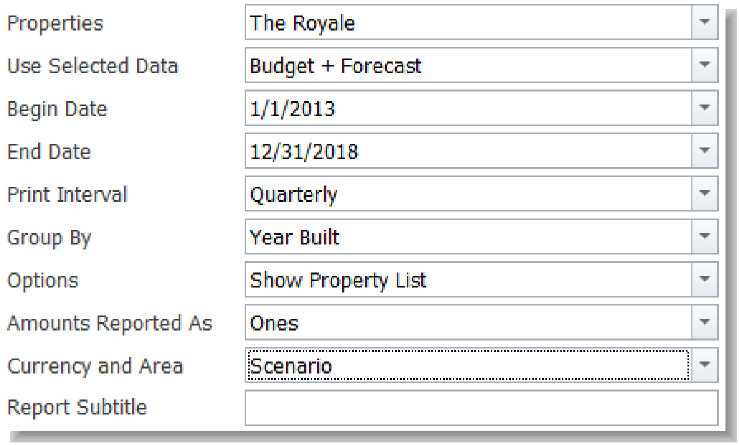
Repertoire Reports: Average Daily Rate and Revenue per Available Room

The Average Daily Rate and Revenue per Available Room report allows you to analyze the revenue patterns, and daily rates for each of the available rooms in hotel properties.

To access this report, choose the **Open Report** button on the ribbon and then select Average Daily rate and Revenue per Available Room from the Leasing and Occupancy category.

See Also

[Repertoire Reports]()



Properties	The Royale
Use Selected Data	Budget + Forecast
Begin Date	1/1/2013
End Date	12/31/2018
Print Interval	Quarterly
Group By	Year Built
Options	Show Property List
Amounts Reported As	Ones
Currency and Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Use Selected Data

Select the data types to be used in the report. You may choose from the following options:

- Actual + Budget + Forecast
- Budget + Forecast
- Actual + Forecast
- Forecast Only

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.

- **End Date:** Data after this date will not be included.

Print Interval

Select the print interval you want to use for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **City:** If you select this option, the report will group data by the city name.

- **State/Territory:** If you select this option, the report will group data by the state/territory name.

- **Country:** If you select this option, the report will group data by the country name.

- **Preparer:** If you select this option, the report will group data by the preparer name.

- **Year Built:** If you select this option, the report will group data by the year the property was built.
- **Asset Manager:** If you select this option, the report will group data by asset manager.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** field will only make options available that have related property information filled out.

Options

Select which property list display option you want to include in the report. You may choose from the following options:

- **Show Property List:** If you select this option, the report will include a list of properties.
- **None:** If you select this option, the report will not include a property list.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

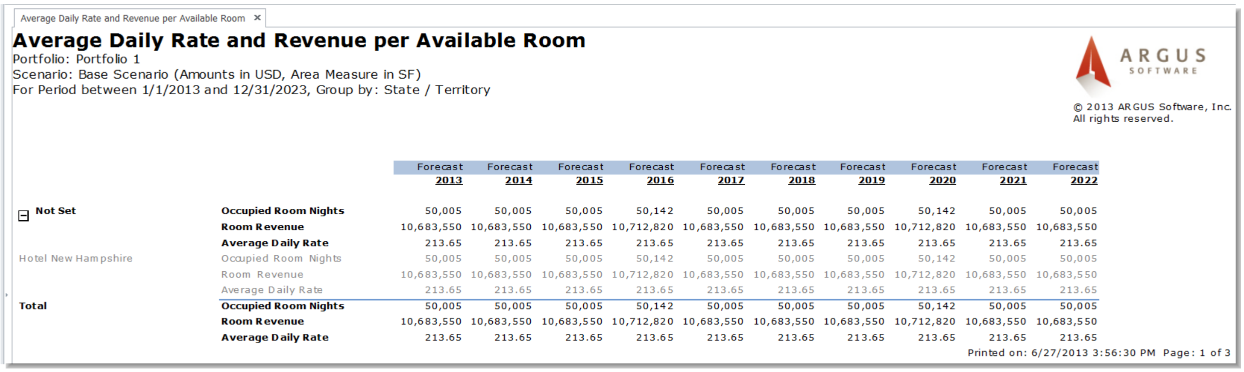
- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Average Daily Rate and Revenue per Available Room
Portfolio: Portfolio 1
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
For Period between 1/1/2013 and 12/31/2023, Group by: State / Territory

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		Forecast 2013	Forecast 2014	Forecast 2015	Forecast 2016	Forecast 2017	Forecast 2018	Forecast 2019	Forecast 2020	Forecast 2021	Forecast 2022
⊟ **Not Set**	**Occupied Room Nights**	50,005	50,005	50,005	50,142	50,005	50,005	50,005	50,142	50,005	50,005
	Room Revenue	10,683,550	10,683,550	10,683,550	10,712,820	10,683,550	10,683,550	10,683,550	10,712,820	10,683,550	10,683,550
	Average Daily Rate	213.65	213.65	213.65	213.65	213.65	213.65	213.65	213.65	213.65	213.65
Hotel New Hampshire	Occupied Room Nights	50,005	50,005	50,005	50,142	50,005	50,005	50,005	50,142	50,005	50,005
	Room Revenue	10,683,550	10,683,550	10,683,550	10,712,820	10,683,550	10,683,550	10,683,550	10,712,820	10,683,550	10,683,550
	Average Daily Rate	213.65	213.65	213.65	213.65	213.65	213.65	213.65	213.65	213.65	213.65
Total	**Occupied Room Nights**	50,005	50,005	50,005	50,142	50,005	50,005	50,005	50,142	50,005	50,005
	Room Revenue	10,683,550	10,683,550	10,683,550	10,712,820	10,683,550	10,683,550	10,683,550	10,712,820	10,683,550	10,683,550
	Average Daily Rate	213.65	213.65	213.65	213.65	213.65	213.65	213.65	213.65	213.65	213.65

Printed on: 6/27/2013 3:56:30 PM Page: 1 of 3

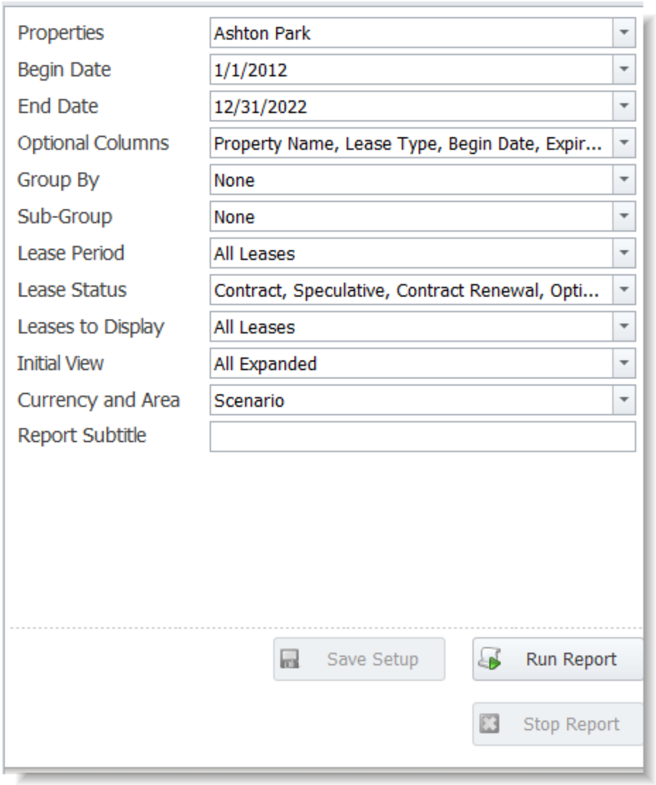
Repertoire Reports: Lease Expiration

The Lease Expiration report provides the data needed to perform an analysis of the lease expiration activity across a group of properties over an extended time series.

To access this report, choose the **Open Report** button on the ribbon and then select Lease Expiration from the Leasing and Occupancy category.

See Also

Repertoire Reports



Properties	Ashton Park
Begin Date	1/1/2012
End Date	12/31/2022
Optional Columns	Property Name, Lease Type, Begin Date, Expir...
Group By	None
Sub-Group	None
Lease Period	All Leases
Lease Status	Contract, Speculative, Contract Renewal, Opti...
Leases to Display	All Leases
Initial View	All Expanded
Currency and Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Optional Columns

Select data you want to include in columns in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will include property names.

- **External ID:** If you select this option, the report will include the external identification numbers.
- **Lease Type:** If you select this option, the report will include the lease types.
- **Begin Date:** If you select this option, the report will include the begin dates.
- **Expiration Assumption:** If you select this option, the report will include the expiration assumptions.
- **Expiring Area:** If you select this option, the report will include the expiring area.
- **Building Share %:** If you select this option, the report will include the building share %.
- **Base Rent:** If you select this option, the report will include the base rent.
- **Base Rent/Area:** If you select this option, the report will include the base rent per area.
- **Market Rent:** If you select this option, the report will include the market rent.
- **Market Rent/Area:** If you select this option, the report will include the market rent per area.
- **Rent vs. Market Rent:** If you select this option, the report will include the rent vs. market rent.
- **Effective Rent:** If you select this option, the report will include the effective rent.
- **Effective Rent/Area:** If you select this option, the report will include the effective rent per area.
- **Effective Market Rent:** If you select this option, the report will include the effective market rent.
- **Effective Market/Area:** If you select this option, the report will include the effective market rent per area.
- **Effective Rent vs Effective Market Rent:** If you select this option, the report will include the effective rent vs. effective market rent.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will group data by property name.
- **Property Type:** If you select this option, the report will group data by property type.
- **Asset Manager:** If you select this option, the report will group data by asset manager name.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **Tenant Name:** If you select this option, the report will group data by tenant name.
- **Expiration Year:** If you select this option, the report will group data by expiration year.
- **Upon Expiration:** If you select this option, the report will group data by expiration date.
- **Anchor:** If you select this option, the report will group data by the anchor property.
- **Lease Status:** If you select this option, the report will group data by lease status.

- **Lease Type:** If you select this option, the report will group data by lease type.

- **None:** If you select this option, the report will not group data.

Note: The **Group By** and **Sub-Group By** fields will only make options available that have related property information filled out.

Sub-Group By

Select how you want to sub-group data in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will sub-group data by property name.

- **Property Type:** If you select this option, the report will sub-group data by property type.

- **Asset Manager:** If you select this option, the report will sub-group data by asset manager name.

- **Region:** If you select this option, the report will sub-group data by region.

- **Class:** If you select this option, the report will group data by class.

- **Tenant Name:** If you select this option, the report will sub-group data by tenant name.

- **Expiration Year:** If you select this option, the report will sub-group data by expiration year.

- **Upon Expiration:** If you select this option, the report will sub-group data by expiration date.

- **Lease Status:** If you select this option, the report will sub-group data by lease status.

- **Lease Type:** If you select this option, the report will sub-group data by lease type.

- **None:** If you select this option, the report will not sub-group data.

Lease Period

Select the lease period you want to use in the report. You may choose from the following options:

- **Base Only:** If you select this option, the report will include only leases in the base period.

- **Base and Options Only:** If you select this option, the report will include leases in both the base and options periods.

- **All Leases:** If you select this option, the report will include all leases in all periods.

Lease Status

Select the lease status categories you want to include in the report. You may choose from the following options:

- **Contract:** If you select this option, the report will include leases under contract.

- **Speculative:** If you select this option, the report will include speculative leases.

- **Contract Renewal:** If you select this option, the report will include leases in contract renewal.

- **Option:** If you select this option, the report will include leases in the option period.

- **Month-to-Month:** If you select this option, the report will include leases on a month-to-month basis.

- **Holdover:** If you select this option, the report will include leases in holdover.

Leases to Display

Select the number of leases you want to include in the report. You may choose from following options:

- All Leases
- Top 5
- Top 10
- Top 15
- Top 20
- Top 25
- Top 50
- Top 75
- Top 100

Initial View

Select a method for how you want to view headings in the report. Click the +/- buttons to expand or hide selections. You may choose from the following options.

- **None:** If you select this option, the report will hide data from the **Sub-Group By** field.

- **Groups Expanded:** If you select this option, the report will include data from the **Sub-Group By** field.

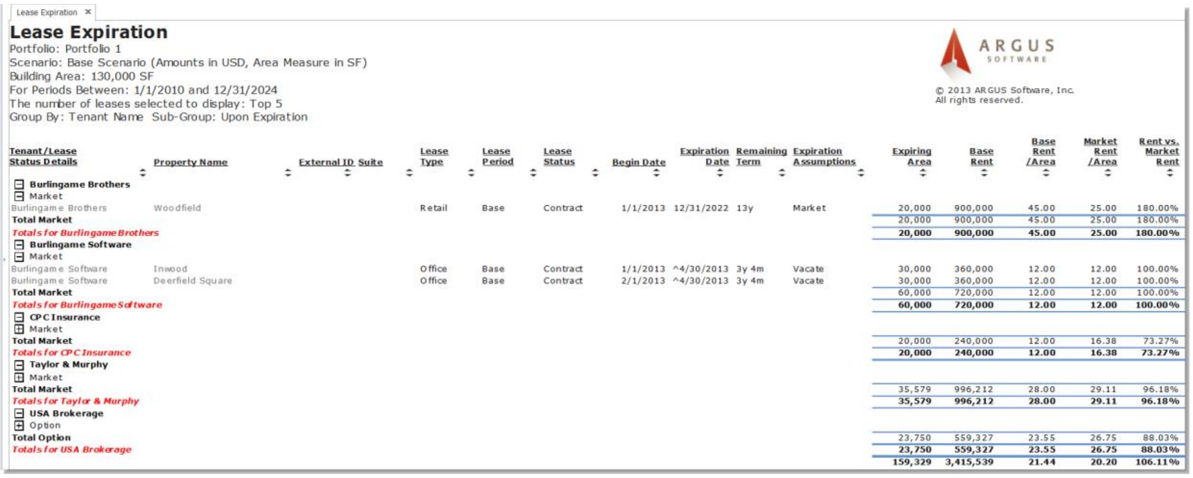
- **All Expanded:** If you select this option, the report will include all data from the **Sub-Group By** and **Group-By** fields.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Lease Expiration
Portfolio: Portfolio 1
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
Building Area: 130,000 SF
For Periods Between: 1/1/2010 and 12/31/2024
The number of leases selected to display: Top 5
Group By: Tenant Name Sub-Group: Upon Expiration

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Tenant/Lease Status Details	Property Name	External ID	Suite	Lease Type	Lease Period	Lease Status	Begin Date	Expiration Date	Remaining Term	Expiration Assumptions	Expiring Area	Base Rent	Base Rent /Area	Market Rent /Area	Rent vs. Market Rent
⊟ **Burlingame Brothers**															
⊟ Market															
Burlingame Brothers	Woodfield			Retail	Base	Contract	1/1/2013	12/31/2022	13y	Market	20,000	900,000	45.00	25.00	180.00%
Total Market											20,000	900,000	45.00	25.00	180.00%
Totals for Burlingame Brothers											**20,000**	**900,000**	**45.00**	**25.00**	**180.00%**
⊟ **Burlingame Software**															
⊟ Market															
Burlingame Software	Inwood			Office	Base	Contract	1/1/2013	^4/30/2013	3y 4m	Vacate	30,000	360,000	12.00	12.00	100.00%
Burlingame Software	Deerfield Square			Office	Base	Contract	2/1/2013	^4/30/2013	3y 4m	Vacate	30,000	360,000	12.00	12.00	100.00%
Total Market											60,000	720,000	12.00	12.00	100.00%
Totals for Burlingame Software											**60,000**	**720,000**	**12.00**	**12.00**	**100.00%**
⊟ **CPC Insurance**															
⊞ Market															
Total Market											20,000	240,000	12.00	16.38	73.27%
Totals for CPC Insurance											**20,000**	**240,000**	**12.00**	**16.38**	**73.27%**
⊟ **Taylor & Murphy**															
⊞ Market															
Total Market											35,579	996,212	28.00	29.11	96.18%
Totals for Taylor & Murphy											**35,579**	**996,212**	**28.00**	**29.11**	**96.18%**
⊟ **USA Brokerage**															
⊞ Option															
Total Option											23,750	559,327	23.55	26.75	88.03%
Totals for USA Brokerage											**23,750**	**559,327**	**23.55**	**26.75**	**88.03%**
											159,329	**3,415,539**	**21.44**	**20.20**	**106.11%**

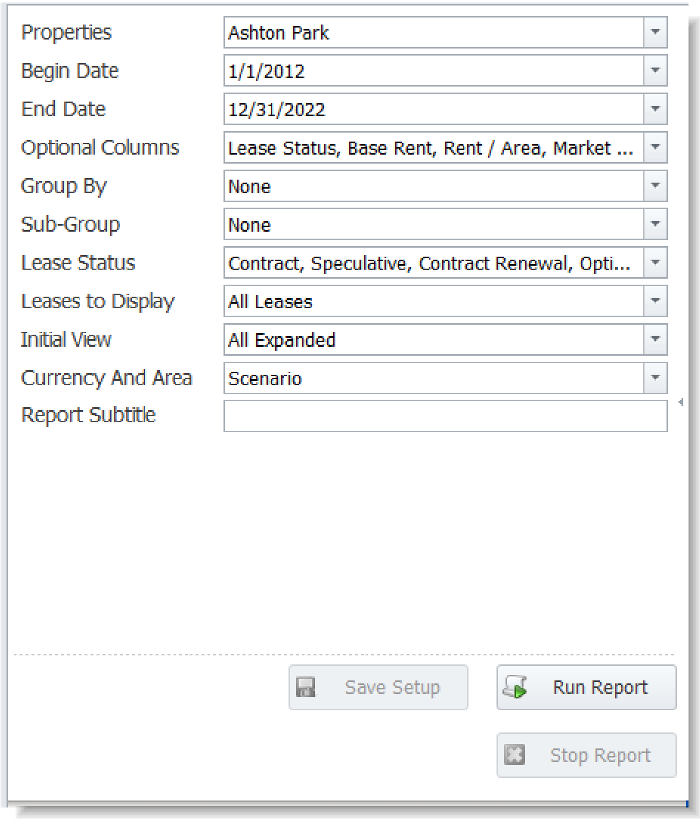
Repertoire Reports: Leasing Activity

The Leasing Activity report displays key lease information for all tenants leasing up within a defined period of time.

To access this report, choose the **Open Report** button on the ribbon and then select Leasing Activity from the Leasing and Occupancy category.

See Also

Repertoire Reports



Properties	Ashton Park
Begin Date	1/1/2012
End Date	12/31/2022
Optional Columns	Lease Status, Base Rent, Rent / Area, Market ...
Group By	None
Sub-Group	None
Lease Status	Contract, Speculative, Contract Renewal, Opti...
Leases to Display	All Leases
Initial View	All Expanded
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. You can also click the **All** button to select all properties or the **None** button to select none of the properties. Click the **OK** button when finished.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Optional Columns

Select data you want to include in columns in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will include the property names.
- **External ID:** If you select this option, the report will include the external identification number.
- **Lease Type:** If you select this option, the report will include the lease types.
- **Begin Date:** If you select this option, the report will include the begin date for each lease.

- **Expiration Assumption:** If you select this option, the report will include the expiration assumption date for each lease.
- **Expiring Area:** If you select this option, the report will include expiring area for each lease.
- **Building Share %:** If you select this option, the report will include the building share percentage for each lease.
- **Base Rent:** If you select this option, the report will include the base rent.
- **Base Rent/Area:** If you select this option, the report will include the rent per area.
- **Market Rent:** If you select this option, the report will include the market rent.
- **Market Rent/Area:** If you select this option, the report will include the market rent per area.
- **Rent vs Market Rent:** If you select this option, the report will include the rent vs. market rent.
- **Effective Rent:** If you select this option, the report will include the effective rent.
- **Effective Rent/Area:** If you select this option, the report will include the effective market rent per area.
- **Effective Market Rent:** If you select this option, the report will include the effective market rent.
- **Effective Market/Area:** If you select this option, the report will include the effective market rent per area.
- **Effective Rent vs. Effective Market Rent:** If you select this option, the report will include the effective rent vs. effective market rent.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Name**: If you select this option, the report will group data by property name.
- **Property Type:** If you select this option, the report will group data by property type.
- **Asset Manager:** If you select this option, the report will group data by asset manager name.
- **Building Class:** If you select this option, the report will group data by the building class.
- **Fund:** If you select this option, the report will group data by fund name.
- **Lender:** If you select this option, the report will group data by the lender name.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **Tenant Name:** If you select this option, the report will group data by tenant name.
- **Expiration Year:** If you select this option, the report will group data by the expiration year of the lease.
- **Upon Expiration:** If you select this option, the report will group data by market leasing profile.

- **Anchor:** If you select this option, the report will group data by the anchor tenant.
- **Lease Status:** If you select this option, the report will group data by lease status.
- **Lease Type:** If you select this option, the report will group data by lease type.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** and **Sub-Group By** fields will only make options available that have related property information filled out.

Sub-Group By

Select the method you want to use to sub-group data in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will sub-group data by property name.
- **Property Type:** If you select this option, the report will sub-group data by property type.
- **Asset Manager:** If you select this option, the report will sub-group data by asset manager name.
- **Building Class:** If you select this option, the report will sub-group data by the building class.
- **Fund:** If you select this option, the report will sub-group data by fund name.
- **Lender:** If you select this option, the report will sub-group data by the lender name.
- **Region:** If you select this option, the report will sub-group data by region.
- **Class:** If you select this option, the report will sub-group data by class.
- **Tenant Name:** If you select this option, the report will sub-group data by tenant name.
- **Expiration Year:** If you select this option, the report will sub-group data by the expiration year of the lease.
- **Upon Expiration:** If you select this option, the report will sub-group data by market leasing profile.
- **Anchor:** If you select this option, the report will sub-group data by the anchor tenant.
- **Lease Status:** If you select this option, the report will sub-group data by lease status.
- **Lease Type:** If you select this option, the report will sub-group data by lease type.
- **None:** If you select this option, the report will not sub-group data.

Lease Status

Select the lease status categories you want to include in the report. You may choose from the following options:

- **Contract:** If you select this option, the report will include leases under contract.
- **Speculative:** If you select this option, the report will include speculative leases.
- **Contract Renewal:** If you select this option, the report will include leases in contract renewal.
- **Option:** If you select this option, the report will include leases in the option period.

- **Month-to-Month:** If you select this option, the report will include leases on a month-to-month basis.

- **Holdover:** If you select this option, the report will include leases in holdover.

Leases to Display

Select the number of leases you want to display in the report. You may choose from following options:

- All Leases
- Top 5
- Top 10
- Top 15
- Top 20
- Top 25
- Top 50
- Top 75
- Top 100

Initial View

Select a method for how you want to view headings in the report. Click the +/- buttons to expand or hide selections. You may choose from the following options.

- **None:** If you select this option, the report will hide data selected in the **Sub-Group By** field.

- **Groups Expanded:** If you select this option, the report will include data selected in the **Sub-Group** By field.

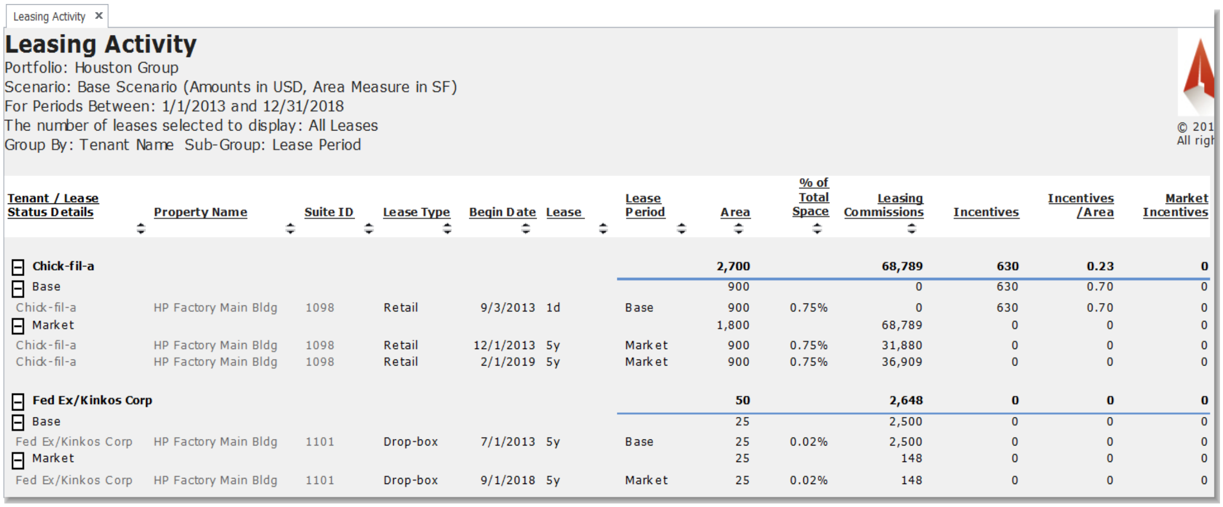
- **All Expanded:** If you select this option, the report will include data selected in the **Sub-Group By** and **Group-By** fields.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Leasing Activity
Portfolio: Houston Group
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
For Periods Between: 1/1/2013 and 12/31/2018
The number of leases selected to display: All Leases
Group By: Tenant Name Sub-Group: Lease Period

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Tenant / Lease Status Details	Property Name	Suite ID	Lease Type	Begin Date	Lease	Lease Period	Area	% of Total Space	Leasing Commissions	Incentives	Incentives /Area	Market Incentives
⊟ **Chick-fil-a**							**2,700**		**68,789**	**630**	**0.23**	**0**
⊟ Base							900		0	630	0.70	0
Chick-fil-a	HP Factory Main Bldg	1098	Retail	9/3/2013	1d	Base	900	0.75%	0	630	0.70	0
⊟ Market							1,800		68,789	0	0	0
Chick-fil-a	HP Factory Main Bldg	1098	Retail	12/1/2013	5y	Market	900	0.75%	31,880	0	0	0
Chick-fil-a	HP Factory Main Bldg	1098	Retail	2/1/2019	5y	Market	900	0.75%	36,909	0	0	0
⊟ **Fed Ex/Kinkos Corp**							**50**		**2,648**	**0**	**0**	**0**
⊟ Base							25		2,500	0	0	0
Fed Ex/Kinkos Corp	HP Factory Main Bldg	1101	Drop-box	7/1/2013	5y	Base	25	0.02%	2,500	0	0	0
⊟ Market							25		148	0	0	0
Fed Ex/Kinkos Corp	HP Factory Main Bldg	1101	Drop-box	9/1/2018	5y	Market	25	0.02%	148	0	0	0

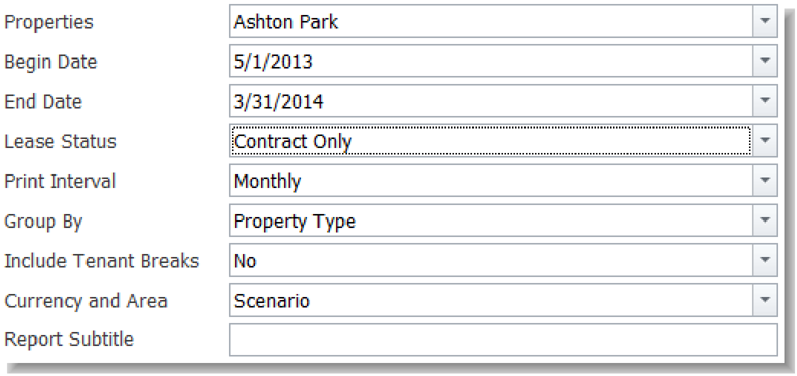
Repertoire Reports: Net Absorption

The Net Absorption report displays a consolidated report of all properties in a given portfolio, constituting asset acquisition or disposition and all expected leasing activities (expiration, absorption, renewal, new leasing) in a specified time frame. Net absorption and tenant retention statistics are critical metrics for asset and portfolio performance.

To access this report, choose the **Open Report** button on the ribbon and then select Net Absorption from the Leasing and Occupancy category.

See Also

Repertoire Reports



Properties	Ashton Park
Begin Date	5/1/2013
End Date	3/31/2014
Lease Status	Contract Only
Print Interval	Monthly
Group By	Property Type
Include Tenant Breaks	No
Currency and Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Begin/End Dates

Select the begin/end dates that you want to use for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Lease Status

Select the types of lease status you want to include in the report. You may choose from the following options:

- **Select All:** If you select this option, the report will include all lease status types.
- **Contract Only:** If you select this option, the report will display only contract leases.

Print Interval

Select the print interval you want to use for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will group data by property name.
- **Asset Manager:** If you select this option, the report will group data by asset manager name.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** field will only make options available that have related property information filled out.

Include Tenant Breaks

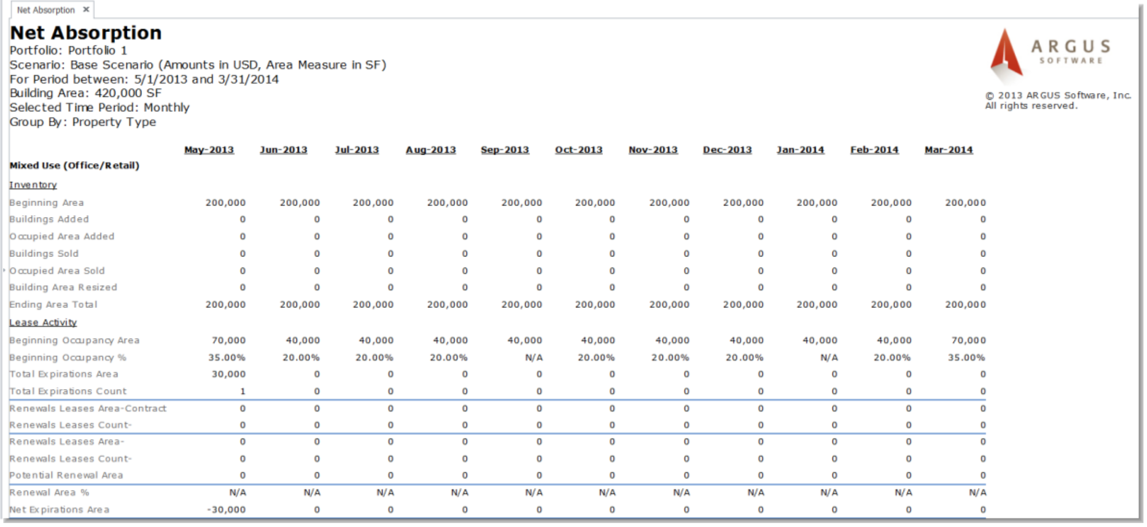
Select either the "***Yes***" or "***No***" option in the drop-down list.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Net Absorption
Portfolio: Portfolio 1
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
For Period between: 5/1/2013 and 3/31/2014
Building Area: 420,000 SF
Selected Time Period: Monthly
Group By: Property Type

	May-2013	Jun-2013	Jul-2013	Aug-2013	Sep-2013	Oct-2013	Nov-2013	Dec-2013	Jan-2014	Feb-2014	Mar-2014
Mixed Use (Office/Retail)											
Inventory											
Beginning Area	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Buildings Added	0	0	0	0	0	0	0	0	0	0	0
Occupied Area Added	0	0	0	0	0	0	0	0	0	0	0
Buildings Sold	0	0	0	0	0	0	0	0	0	0	0
Occupied Area Sold	0	0	0	0	0	0	0	0	0	0	0
Building Area Resized	0	0	0	0	0	0	0	0	0	0	0
Ending Area Total	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Lease Activity											
Beginning Occupancy Area	70,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	70,000
Beginning Occupancy %	35.00%	20.00%	20.00%	20.00%	N/A	20.00%	20.00%	20.00%	N/A	20.00%	35.00%
Total Expirations Area	30,000	0	0	0	0	0	0	0	0	0	0
Total Expirations Count	1	0	0	0	0	0	0	0	0	0	0
Renewals Leases Area-Contract	0	0	0	0	0	0	0	0	0	0	0
Renewals Leases Count-	0	0	0	0	0	0	0	0	0	0	0
Renewals Leases Area-	0	0	0	0	0	0	0	0	0	0	0
Renewals Leases Count-	0	0	0	0	0	0	0	0	0	0	0
Potential Renewal Area	0	0	0	0	0	0	0	0	0	0	0
Renewal Area %	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net Expirations Area	-30,000	0	0	0	0	0	0	0	0	0	0

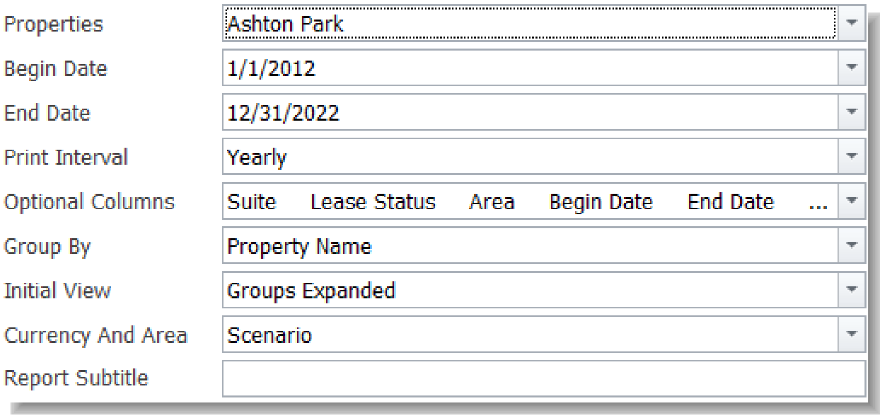
Repertoire Reports: Net Effective Rent

The Net Effective Rent report displays leases in selected groups. The column on the right side of the report provides a time-series display of the net effective rent for each lease reported as of the lease start date. This allows you to view net effective rent for comparable leases and provides a convenient way of displaying the income potential for newly signed leases.

To access this report, choose the **Open Report** button on the ribbon and then select Net Effective Rent from the Leasing and Occupancy category.

See Also

Repertoire Reports



Properties	Ashton Park
Begin Date	1/1/2012
End Date	12/31/2022
Print Interval	Yearly
Optional Columns	Suite Lease Status Area Begin Date End Date ...
Group By	Property Name
Initial View	Groups Expanded
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.

- **End Date:** Data after this date will not be included.

Print Interval

Select the print interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Optional Columns

Select data you want to include in columns in the report. You may choose from the following options:

- **External ID:** If you select this option, the report will include external identification numbers.
- **Suite:** If you select this option, the report will include suite numbers.
- **Lease Status:** If you select this option, the report will include lease status.
- **Area:** If you select this option, the report will include the building area.
- **Begin Date:** If you select this option, the report will include the begin date of the analysis period.
- **End Date:** If you select this option, the report will include the end date of the analysis period.
- **Lease Term:** If you select this option, the report will include the lease terms.
- **Net Effective Rent Period:** If you select this option, the report will include the net effective rent period.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will group data by property name.
- **Property Type:** If you select this option, the report will group data by property type.
- **Country:** If you select this option, the report will group data by country name.
- **State / Territory:** If you select this option, the report will group data by state/territory name.
- **City:** If you select this option, the report will group data by city name.
- **Asset Manager:** If you select this option, the report will group data by asset manager name.
- **Building Class:** If you select this option, the report will group data by building class.
- **Fund:** If you select this option, the report will group data by fund.
- **Lender:** If you select this option, the report will group data by lender.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **Tenant Name:** If you select this option, the report will group data by tenant name.

- **Lease Term:** If you select this option, the report will group data by lease term length.
- **Lease Start Year:** If you select this option, the report will group data by lease start year.
- **Anchor:** If you select this option, the report will group data by the anchor tenant.
- **Lease Status:** If you select this option, the report will group data by lease status.
- **Lease Type:** If you select this option, the report will group data by lease type.
- **None:** If you select this option, the report will not group data.

Initial View

Select how much detail you want to see when you first run the report. You may choose from the following options:

- None
- Groups Expanded

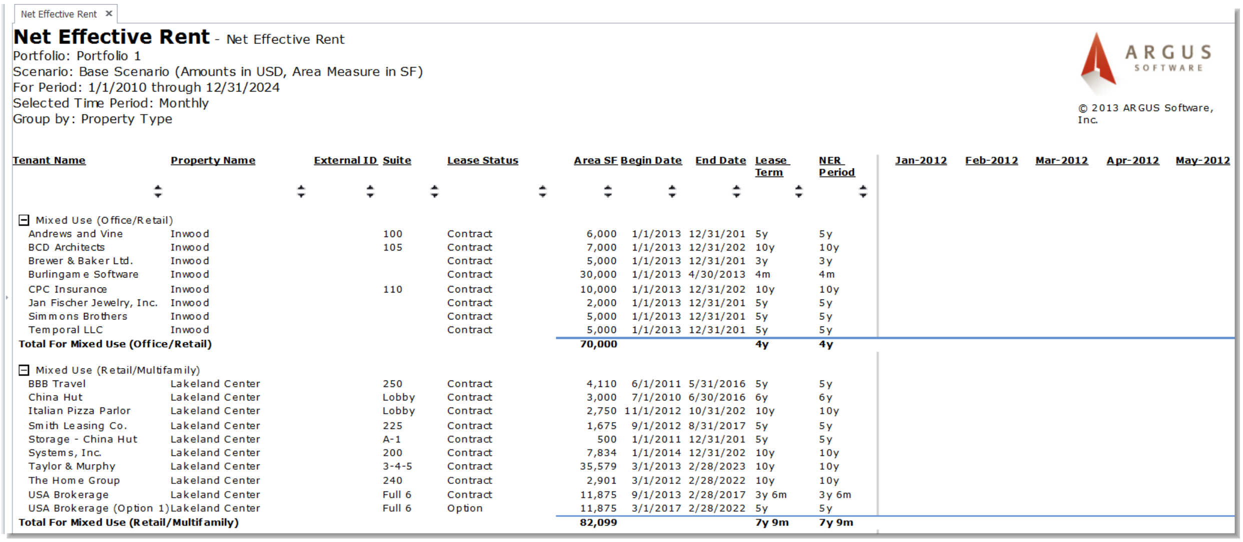
Note: The **Group By** field will only make options available that have related property information filled out.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Net Effective Rent - Net Effective Rent
Portfolio: Portfolio 1
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
For Period: 1/1/2010 through 12/31/2024
Selected Time Period: Monthly
Group by: Property Type

Tenant Name	Property Name	External ID	Suite	Lease Status	Area SF	Begin Date	End Date	Lease Term	NER Period	Jan-2012	Feb-2012	Mar-2012	Apr-2012	May-2012
⊟ Mixed Use (Office/Retail)														
Andrews and Vine	Inwood		100	Contract	6,000	1/1/2013	12/31/201	5y	5y					
BCD Architects	Inwood		105	Contract	7,000	1/1/2013	12/31/202	10y	10y					
Brewer & Baker Ltd.	Inwood			Contract	5,000	1/1/2013	12/31/201	3y	3y					
Burlingame Software	Inwood			Contract	30,000	1/1/2013	4/30/2013	4m	4m					
CPC Insurance	Inwood		110	Contract	10,000	1/1/2013	12/31/202	10y	10y					
Jan Fischer Jewelry, Inc.	Inwood			Contract	2,000	1/1/2013	12/31/201	5y	5y					
Simmons Brothers	Inwood			Contract	5,000	1/1/2013	12/31/201	5y	5y					
Temporal LLC	Inwood			Contract	5,000	1/1/2013	12/31/201	5y	5y					
Total For Mixed Use (Office/Retail)					**70,000**			**4y**	**4y**					
⊟ Mixed Use (Retail/Multifamily)														
BBB Travel	Lakeland Center		250	Contract	4,110	6/1/2011	5/31/2016	5y	5y					
China Hut	Lakeland Center		Lobby	Contract	3,000	7/1/2010	6/30/2016	6y	6y					
Italian Pizza Parlor	Lakeland Center		Lobby	Contract	2,750	11/1/2012	10/31/202	10y	10y					
Smith Leasing Co.	Lakeland Center		225	Contract	1,675	9/1/2012	8/31/2017	5y	5y					
Storage - China Hut	Lakeland Center		A-1	Contract	500	1/1/2011	12/31/201	5y	5y					
Systems, Inc.	Lakeland Center		200	Contract	7,834	1/1/2014	12/31/202	10y	10y					
Taylor & Murphy	Lakeland Center		3-4-5	Contract	35,579	3/1/2013	2/28/2023	10y	10y					
The Home Group	Lakeland Center		240	Contract	2,901	3/1/2012	2/28/2022	10y	10y					
USA Brokerage	Lakeland Center		Full 6	Contract	11,875	9/1/2013	2/28/2017	3y 6m	3y 6m					
USA Brokerage (Option 1)	Lakeland Center		Full 6	Option	11,875	3/1/2017	2/28/2022	5y	5y					
Total For Mixed Use (Retail/Multifamily)					**82,099**			**7y 9m**	**7y 9m**					

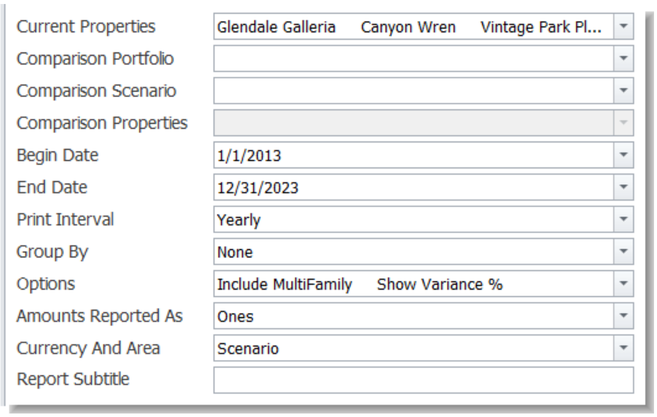
Repertoire Reports: Occupancy Comparison

The Portfolio Occupancy Comparison reports provide a comparative view of the occupancy of properties within two different scenarios.

To access this report, choose the **Open Report** button on the ribbon and then select Occupancy Comparison from the Leasing and Occupancy category.

See Also

[Repertoire Reports]



Current Properties	Glendale Galleria Canyon Wren Vintage Park Pl...
Comparison Portfolio	
Comparison Scenario	
Comparison Properties	
Begin Date	1/1/2013
End Date	12/31/2023
Print Interval	Yearly
Group By	None
Options	Include MultiFamily Show Variance %
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Current Properties

Select the properties you want to include in the report from the drop-down list in the **Current Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

Comparison Portfolio

Select a comparison portfolio from the drop-down list to use in the report.

Comparison Scenario

The default option for this field is ***Base Scenario***.

Comparison Properties

Select comparison properties from the drop-down list to use.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.

- **End Date:** Data after this date will not be included.

Print Interval

Select the print interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Group By

Select the method you want to use to group data by in the report. You may choose from the following options:

- **Property Type:** If you select this option, the report will group data by property type.

- **City:** If you select this option, the report will group data by city name.
- **State/Territory:** If you select this option, the report will group data by state/territory name.
- **Country:** If you select this option, the report will group data by country name.
- **Preparer:** If you select this option, the report will group properties by preparer name.
- **Year Built:** If you select this option, the report will group properties by year built.
- **Asset Manager:** If you select this option, the report will subgroup data by asset manager.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **None:** If you select this option, the report will not group data.

Options

Select which options you want to use in the report. You may choose from the following options:

- **Include Multi-family:** If you select this option, the report will include multi-family.
- **Show Variance %:** If you select this option, the report will include the variance percent.
- **Use Lease Execution Date:** If you select this option, the report will show leased area, building area, and leased percent. If this option is unchecked, the report will show occupied area, building area, and occupied percent.
- If **Use Lease Execution Date** is checked, while there is no input for the lease execution date for a tenant, then the leased area and % will be calculated based on the lease start date.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

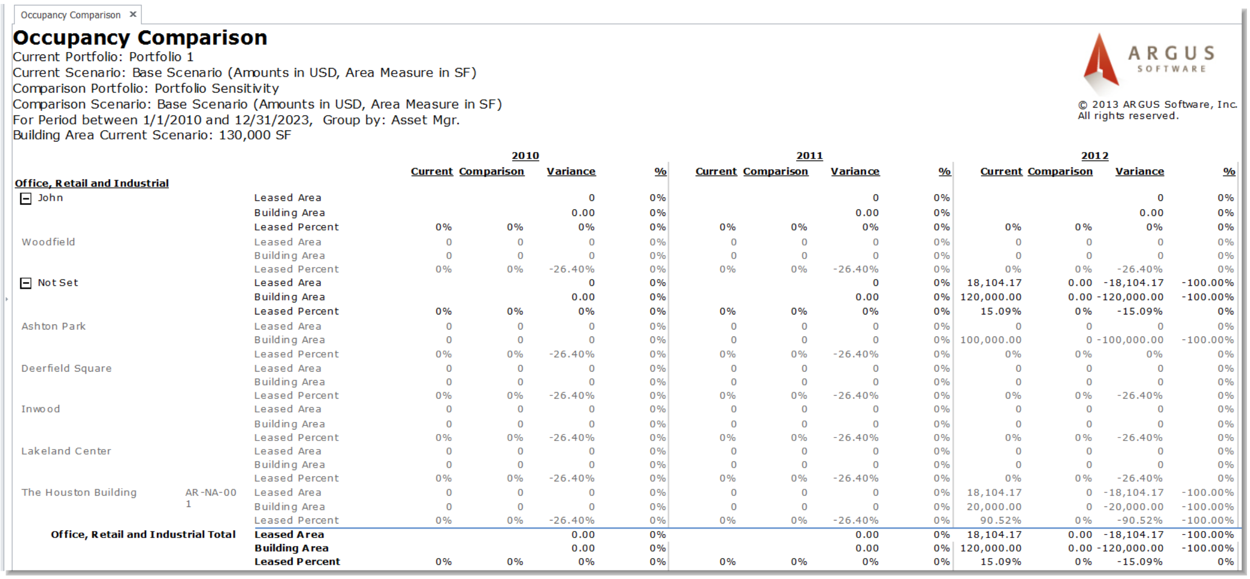
- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Occupancy Comparison
Current Portfolio: Portfolio 1
Current Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
Comparison Portfolio: Portfolio Sensitivity
Comparison Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
For Period between 1/1/2010 and 12/31/2023, Group by: Asset Mgr.
Building Area Current Scenario: 130,000 SF

			2010				2011				2012			
Office, Retail and Industrial			Current	Comparison	Variance	%	Current	Comparison	Variance	%	Current	Comparison	Variance	%
⊟ John		Leased Area			0	0%			0	0%			0	0%
		Building Area			0.00	0%			0.00	0%			0.00	0%
		Leased Percent	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Woodfield		Leased Area	0	0	0	0%	0	0	0	0%	0	0	0	0%
		Building Area	0	0	0	0%	0	0	0	0%	0	0	0	0%
		Leased Percent	0%	0%	-26.40%	0%	0%	0%	-26.40%	0%	0%	0%	-26.40%	0%
⊟ Not Set		Leased Area			0	0%			0	0%	18,104.17	0.00	-18,104.17	-100.00%
		Building Area			0.00	0%			0.00	0%	120,000.00	0.00	-120,000.00	-100.00%
		Leased Percent	0%	0%	0%	0%	0%	0%	0%	0%	15.09%	0%	-15.09%	0%
Ashton Park		Leased Area	0	0	0	0%	0	0	0	0%	0	0	0	0%
		Building Area	0	0	0	0%	0	0	0	0%	100,000.00	0	-100,000.00	-100.00%
		Leased Percent	0%	0%	-26.40%	0%	0%	0%	-26.40%	0%	0%	0%	0%	0%
Deerfield Square		Leased Area	0	0	0	0%	0	0	0	0%	0	0	0	0%
		Building Area	0	0	0	0%	0	0	0	0%	0	0	0	0%
		Leased Percent	0%	0%	-26.40%	0%	0%	0%	-26.40%	0%	0%	0%	-26.40%	0%
Inwood		Leased Area	0	0	0	0%	0	0	0	0%	0	0	0	0%
		Building Area	0	0	0	0%	0	0	0	0%	0	0	0	0%
		Leased Percent	0%	0%	-26.40%	0%	0%	0%	-26.40%	0%	0%	0%	-26.40%	0%
Lakeland Center		Leased Area	0	0	0	0%	0	0	0	0%	0	0	0	0%
		Building Area	0	0	0	0%	0	0	0	0%	0	0	0	0%
		Leased Percent	0%	0%	-26.40%	0%	0%	0%	-26.40%	0%	0%	0%	-26.40%	0%
The Houston Building	AR-NA-001	Leased Area	0	0	0	0%	0	0	0	0%	18,104.17	0	-18,104.17	-100.00%
		Building Area	0	0	0	0%	0	0	0	0%	20,000.00	0	-20,000.00	-100.00%
		Leased Percent	0%	0%	-26.40%	0%	0%	0%	-26.40%	0%	90.52%	0%	-90.52%	-100.00%
Office, Retail and Industrial Total		**Leased Area**			0.00	0%			0.00	0%	18,104.17	0.00	-18,104.17	-100.00%
		Building Area			0.00	0%			0.00	0%	120,000.00	0.00	-120,000.00	-100.00%
		Leased Percent	0%	0%	0%	0%	0%	0%	0%	0%	15.09%	0%	-15.09%	0%

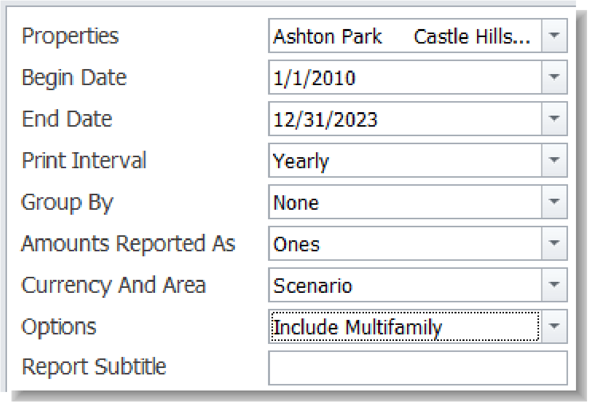
Repertoire Reports: Occupancy

The Occupancy report displays a portfolio view of occupancy with summary data based on the user-defined groupings.

To access this report, choose the **Open Report** button on the ribbon and then select Occupancy from the Leasing and Occupancy category.

See Also

Repertoire Reports



Properties	Ashton Park Castle Hills...
Begin Date	1/1/2010
End Date	12/31/2023
Print Interval	Yearly
Group By	None
Amounts Reported As	Ones
Currency And Area	Scenario
Options	Include Multifamily
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. Last month of Length of Analysis is the sale month 2. Last month of Hold Years is the sale month and 3. The month of the Fixed Date is the sale month.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.

- **End Date:** Data after this date will not be included.

Print Interval

Select the print interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Group By

Select the method you want to use to group data by in the report. You may choose from the following options:

- **Property Type:** If you select this option, the report will group data by property type.

- **City:** If you select this option, the report will group data by city name.

- **State/Territory:** If you select this option, the report will group data by state/territory name.

- **Country:** If you select this option, the report will group data by country name.

- **Preparer:** If you select this option, the report will group properties by preparer name.

- **Year Built:** If you select this option, the report will group properties by year built.

- **Asset Manager:** If you select this option, the report will group data by asset manager.

- **Region:** If you select this option, the report will group data by region.

- **Class:** If you select this option, the report will group data by class.

- **None:** If you select this option, the report will not group data.

Amounts Reported As

Select the method for reporting amounts you want to use for the report. You may choose from the following options:

- **Ones:** If you select this option, the report will not round amounts.

- **Thousands:** If you select this option, the report will round amounts in thousands.

- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Options

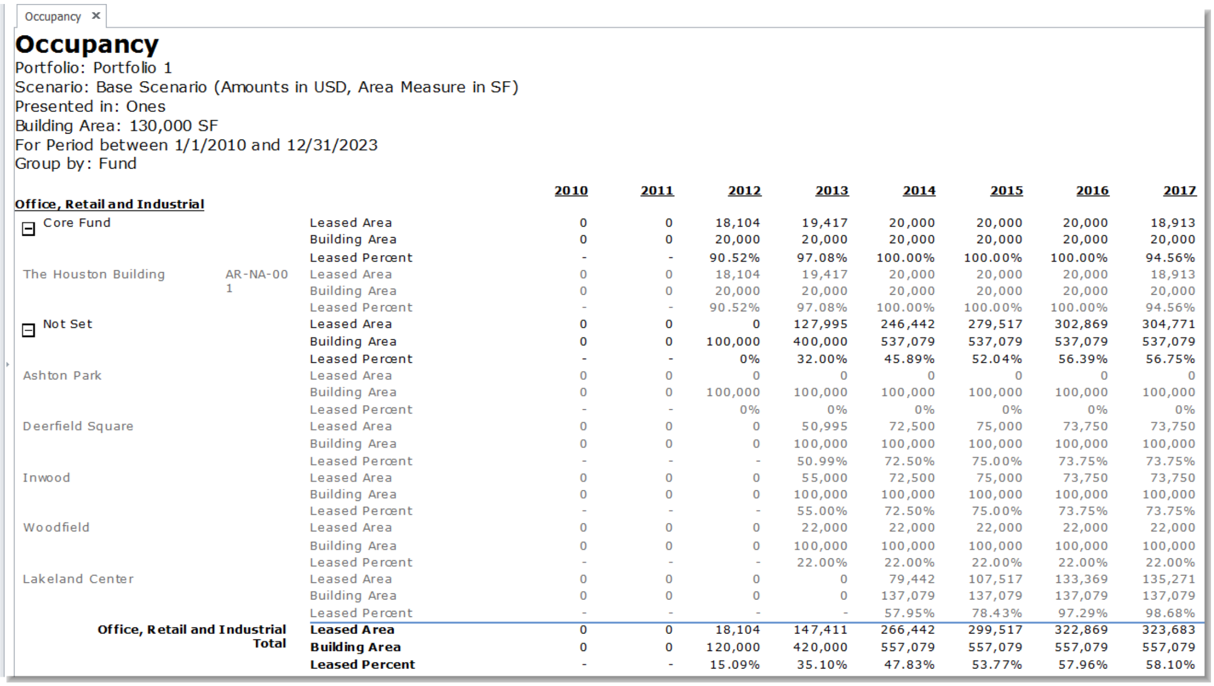
Select the options you want to use in the report. You may choose from the following options:

- **Select All:** If you select this option, the report will select all options.
- **Include Multi-family:** If you select this option from the drop-down, the report will include multi-family.
- **Use Lease Execution Date:** If you select this option, the report will show leased area, building area, and leased percent. If this option is unchecked, the report will show occupied area, building area, and occupied percent.
- **None:** If you select this option, the report will use none of the above options.

If **Use Lease Execution Date** is checked, while there is no input for lease execution date for a tenant, then the leased area and % will be calculated based on the lease start date.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Occupancy
Portfolio: Portfolio 1
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
Presented in: Ones
Building Area: 130,000 SF
For Period between 1/1/2010 and 12/31/2023
Group by: Fund

			2010	2011	2012	2013	2014	2015	2016	2017
Office, Retail and Industrial										
⊟ Core Fund		Leased Area	0	0	18,104	19,417	20,000	20,000	20,000	18,913
		Building Area	0	0	20,000	20,000	20,000	20,000	20,000	20,000
		Leased Percent	-	-	90.52%	97.08%	100.00%	100.00%	100.00%	94.56%
The Houston Building	AR-NA-001	Leased Area	0	0	18,104	19,417	20,000	20,000	20,000	18,913
		Building Area	0	0	20,000	20,000	20,000	20,000	20,000	20,000
		Leased Percent	-	-	90.52%	97.08%	100.00%	100.00%	100.00%	94.56%
⊟ Not Set		Leased Area	0	0	0	127,995	246,442	279,517	302,869	304,771
		Building Area	0	0	100,000	400,000	537,079	537,079	537,079	537,079
		Leased Percent	-	-	0%	32.00%	45.89%	52.04%	56.39%	56.75%
Ashton Park		Leased Area	0	0	0	0	0	0	0	0
		Building Area	0	0	100,000	100,000	100,000	100,000	100,000	100,000
		Leased Percent	-	-	0%	0%	0%	0%	0%	0%
Deerfield Square		Leased Area	0	0	0	50,995	72,500	75,000	73,750	73,750
		Building Area	0	0	0	100,000	100,000	100,000	100,000	100,000
		Leased Percent	-	-	-	50.99%	72.50%	75.00%	73.75%	73.75%
Inwood		Leased Area	0	0	0	55,000	72,500	75,000	73,750	73,750
		Building Area	0	0	0	100,000	100,000	100,000	100,000	100,000
		Leased Percent	-	-	-	55.00%	72.50%	75.00%	73.75%	73.75%
Woodfield		Leased Area	0	0	0	22,000	22,000	22,000	22,000	22,000
		Building Area	0	0	0	100,000	100,000	100,000	100,000	100,000
		Leased Percent	-	-	-	22.00%	22.00%	22.00%	22.00%	22.00%
Lakeland Center		Leased Area	0	0	0	0	79,442	107,517	133,369	135,271
		Building Area	0	0	0	0	137,079	137,079	137,079	137,079
		Leased Percent	-	-	-	-	57.95%	78.43%	97.29%	98.68%
Office, Retail and Industrial Total		**Leased Area**	0	0	18,104	147,411	266,442	299,517	322,869	323,683
		Building Area	0	0	120,000	420,000	557,079	557,079	557,079	557,079
		Leased Percent	-	-	15.09%	35.10%	47.83%	53.77%	57.96%	58.10%

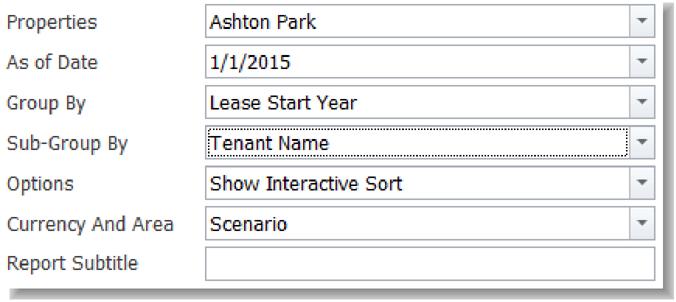
Repertoire Reports: Rent Roll-Current

The Rent Roll-Current report displays the Tenant Rent Roll based on a user-defined date.

To access this report, choose the **Open Report** button on the ribbon and then select Rent Roll-Current from the Leasing and Occupancy category.

See Also

[Repertoire Reports]



Properties	Ashton Park
As of Date	1/1/2015
Group By	Lease Start Year
Sub-Group By	Tenant Name
Options	Show Interactive Sort
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

As of Date

In the **As of Date** field, select the date that defines when the report will begin presenting data. Data prior to this date will not be included.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will group data by property name.
- **Asset Manager:** If you select this option, the report will group data by asset manager name.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **Tenant Name:** If you select this option, the report will group data by tenant name.
- **Lease Start Year:** If you select this option, the report will group data by lease start year.
- **Lease Start Month:** If you select this option, the report will group data by lease start month.
- **Anchor:** If you select this option, the report will group data by lease start month.
- **Lease Status:** If you select this option, the report will group data by lease status.
- **Lease Type:** If you select this option, the report will group data by lease type.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** and **Sub-Group By** fields will only make options available that have relevant property information filled out.

Sub-Group By

Select the method you want to use to sub-group data in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will sub-group data by property name.

- **Asset Manager:** If you select this option, the report will sub-group data by asset manager name.
- **Region:** If you select this option, the report will sub-group data by region.
- **Class:** If you select this option, the report will sub-group data by class.
- **Tenant Name:** If you select this option, the report will sub-group data by tenant name.
- **Lease Start Year:** If you select this option, the report will sub-group data by lease start year.
- **Lease Start Month:** If you select this option, the report will sub-group data by lease start month.
- **Anchor:** If you select this option, the report will sub-group data by lease start month.
- **Lease Status:** If you select this option, the report will sub-group data by lease status.
- **Lease Type:** If you select this option, the report will sub-group data by lease type.
- **None:** If you select this option, the report will not sub-group data.

Options

Select options for sort and display. You may choose from the following options:

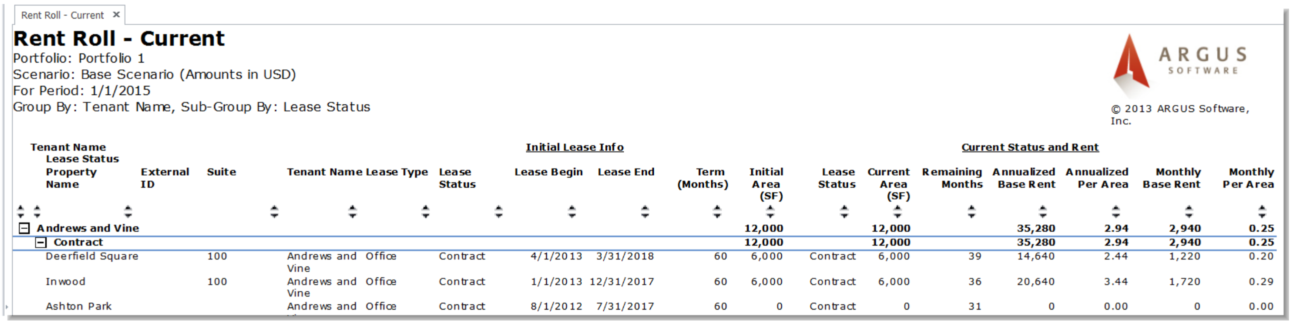
- **Show Interactive Sort:** If you select this option, the report will include arrows for sorting at the top of each column.
- **Show Property List:** If you select this option, the report will include data listed by property at the bottom of the report.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Rent Roll - Current
Portfolio: Portfolio 1
Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2015
Group By: Tenant Name, Sub-Group By: Lease Status

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						Initial Lease Info				Current Status and Rent						
Tenant Name Lease Status Property Name	External ID	Suite	Tenant Name	Lease Type	Lease Status	Lease Begin	Lease End	Term (Months)	Initial Area (SF)	Lease Status	Current Area (SF)	Remaining Months	Annualized Base Rent	Annualized Per Area	Monthly Base Rent	Monthly Per Area
Andrews and Vine									**12,000**		**12,000**		**35,280**	**2.94**	**2,940**	**0.25**
Contract									**12,000**		**12,000**		**35,280**	**2.94**	**2,940**	**0.25**
Deerfield Square		100	Andrews and Vine	Office	Contract	4/1/2013	3/31/2018	60	6,000	Contract	6,000	39	14,640	2.44	1,220	0.20
Inwood		100	Andrews and Vine	Office	Contract	1/1/2013	12/31/2017	60	6,000	Contract	6,000	36	20,640	3.44	1,720	0.29
Ashton Park			Andrews and	Office	Contract	8/1/2012	7/31/2017	60	0	Contract	0	31	0	0.00	0	0.00

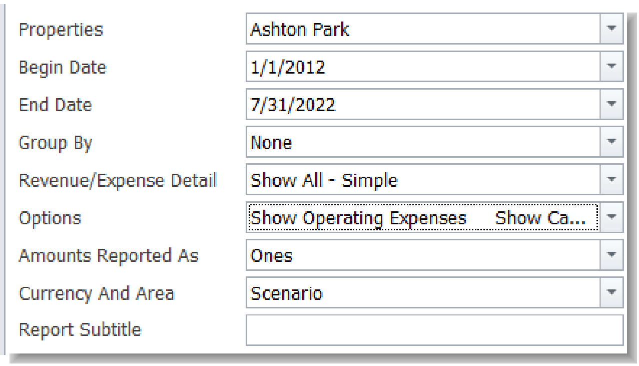
Repertoire Reports: Rent Roll-Presentation

The Rent Roll – Presentation report displays the Tenant Rent Roll for all tenants and spaces for a defined period of time. This report will display key tenant data for current and future spaces.

To access this report, choose the **Open Report** button on the ribbon and then select Rent Roll-Presentation from the Leasing and Occupancy category.

See Also

Repertoire Reports



Properties	Ashton Park
Begin Date	1/1/2012
End Date	7/31/2022
Group By	None
Revenue/Expense Detail	Show All - Simple
Options	Show Operating Expenses Show Ca...
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

As of Date

In the **As of Date** field, select the date that defines when the report will begin presenting data. Data prior to this date will not be included.

Optional Columns

Select data you want to include in the report. You may choose from the following options:

- **Miscellaneous Rent:** If you select this option, the report will include data for miscellaneous rent.
- **Tenant Expenses:** If you select this option, the report will include data for tenant expenses.

- **Tenant Capital:** If you select this option, the report will include data for tenant capital.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Asset Manager:** If you select this option, the report will group data by asset manager name.
- **Lender:** If you select this option, the report will group data by lender name.
- **Lease Status:** If you select this option, the report will group data by lease status.
- **Lease Type:** If you select this option, the report will group data by lease type.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** and **Sub-Group By** fields will only make options available that have relevant property information filled out.

Sub-Group

Select the method you want to use to sub-group data in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will subgroup data by property name.
- **Asset Manager:** If you select this option, the report will sub-group data by asset manager name.
- **Lender:** If you select this option, the report will sub-group data by lender name.
- **Tenant Name:** If you select this option, the report will sub-group data by tenant name.
- **Lease Start Year:** If you select this option, the report will sub-group data by lease start year.
- **Lease Period:** If you select this option, the report will sub-group data by lease period.
- **Lease Status:** If you select this option, the report will sub-group data by lease status.
- **Lease Type:** If you select this option, the report will sub-group data by lease type.
- **None:** If you select this option, the report will not sub-group data.

Initial View

Select a method for how you want to view headings in the report. Click the +/- buttons to expand or hide selections. You may choose from the following options.

- **None:** If you select this option, the report will hide data from the **Sub-Group By** field.
- **Groups Expanded:** If you select this option, the report will include data from the **Sub-Group By** field.
- **All Expanded:** If you select this option, the report will include data from the **Sub-Group By** and **Group-By** fields.

Lease Term

Select which lease term you want to use in the report. You may choose from the following options:

- **All Terms:** If you select this option, the report will use leases with all terms.

- **Current Term Only:** If you select this option, the report will use leases in the current term only.

Sort By

Select the method you want to use to sort data in the report. You may choose from the following options:

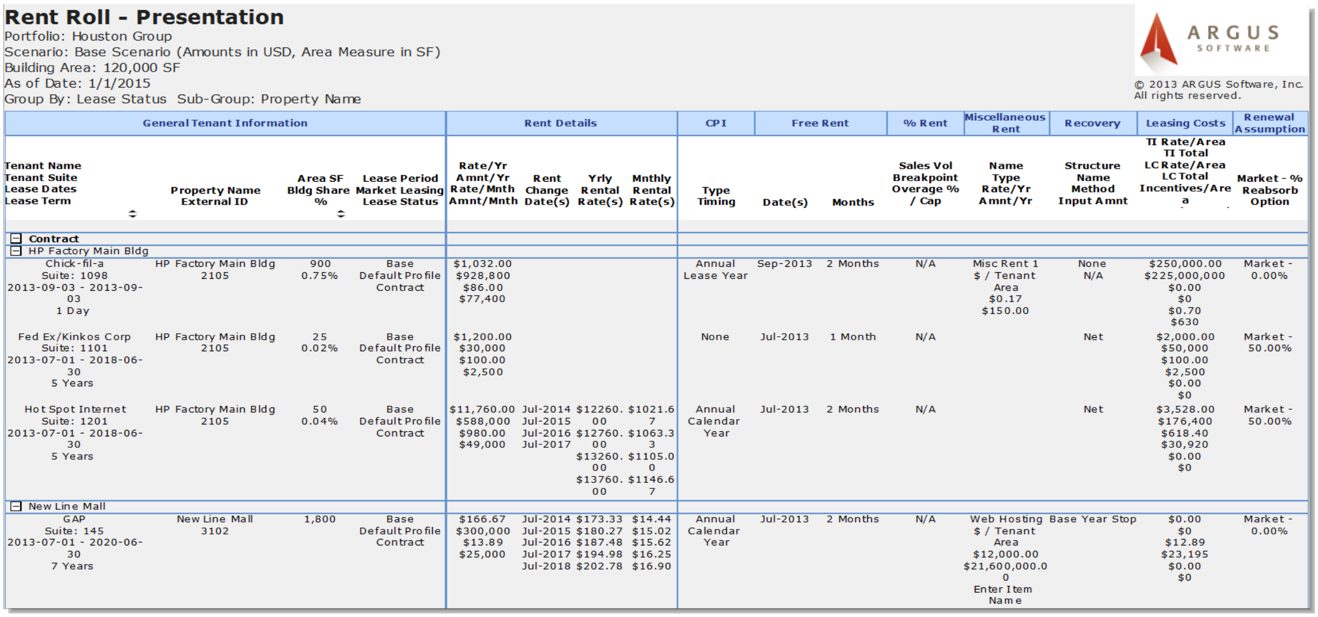
- **Tenant Name:** If you select this option, the report will sort data by tenant name.
- **Suite:** If you select this option, the report will sort data by suite number.
- **Lease Start:** If you select this option, the report will sort data by lease start date.
- **Lease Term:** If you select this option, the report will sort data by lease term.
- **Building Area:** If you select this option, the report will sort data by building area .
- **Building Area Share %:** If you select this option, the report will sort data by building area share %.
- **None:** If you select this option, the report will not sort data by any of the above options.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Rent Roll - Presentation
Portfolio: Houston Group
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
Building Area: 120,000 SF
As of Date: 1/1/2015
Group By: Lease Status Sub-Group: Property Name

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General Tenant Information				Rent Details				CPI	Free Rent		% Rent	Miscellaneous Rent	Recovery	Leasing Costs	Renewal Assumption
Tenant Name Tenant Suite Lease Dates Lease Term	Property Name External ID	Area SF Bldg Share %	Lease Period Market Leasing Lease Status	Rate/Yr Amnt/Yr Rate/Mnth Amnt/Mnth	Rent Change Date(s)	Yrly Rental Rate(s)	Mnthly Rental Rate(s)	Type Timing	Date(s)	Months	Sales Vol Breakpoint Overage % / Cap	Name Type Rate/Yr Amnt/Yr	Structure Name Method Input Amnt	TI Rate/Area TI Total LC Rate/Area LC Total Incentives/Area	Market - % Reabsorb Option
Contract															
HP Factory Main Bldg															
Chick-fil-a Suite: 1098 2013-09-03 - 2013-09-03 1 Day	HP Factory Main Bldg 2105	900 0.75%	Base Default Profile Contract	$1,032.00 $928,800 $86.00 $77,400				Annual Lease Year	Sep-2013	2 Months	N/A	Misc Rent 1 $ / Tenant Area $0.17 $150.00	None N/A	$250,000.00 $225,000,000 $0.00 $0 $0.70 $630	Market - 0.00%
Fed Ex/Kinkos Corp Suite: 1101 2013-07-01 - 2018-06-30 5 Years	HP Factory Main Bldg 2105	25 0.02%	Base Default Profile Contract	$1,200.00 $30,000 $100.00 $2,500				None	Jul-2013	1 Month	N/A		Net	$2,000.00 $50,000 $100.00 $2,500 $0.00 $0	Market - 50.00%
Hot Spot Internet Suite: 1201 2013-07-01 - 2018-06-30 5 Years	HP Factory Main Bldg 2105	50 0.04%	Base Default Profile Contract	$11,760.00 $588,000 $980.00 $49,000	Jul-2014 Jul-2015 Jul-2016 Jul-2017	$12260.00 $12760.00 $13260.00 $13760.00	$1021.67 $1063.33 $1105.00 $1146.67	Annual Calendar Year	Jul-2013	2 Months	N/A		Net	$3,528.00 $176,400 $618.40 $30,920 $0.00 $0	Market - 50.00%
New Line Mall															
GAP Suite: 145 2013-07-01 - 2020-06-30 7 Years	New Line Mall 3102	1,800	Base Default Profile Contract	$166.67 $300,000 $13.89 $25,000	Jul-2014 Jul-2015 Jul-2016 Jul-2017 Jul-2018	$173.33 $180.27 $187.48 $194.98 $202.78	$14.44 $15.02 $15.62 $16.25 $16.90	Annual Calendar Year	Jul-2013	2 Months	N/A	Web Hosting $ / Tenant Area $12,000.00 $21,600,000.00 Enter Item Name	Base Year Stop	$0.00 $0 $12.89 $23,195 $0.00 $0	Market - 0.00%

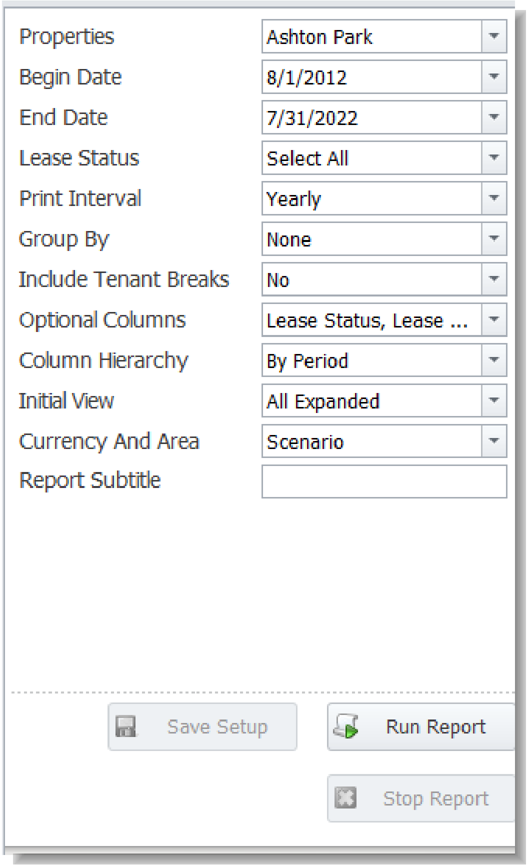
Repertoire Reports: Tenant Retention

The Tenant Retention report allows you to gain a better understanding of the factors influencing tenants' renewal decisions in specific market segments. This allows you to track trends over time. You can view tenants by lease status, and you can group them to facilitate your analysis.

To access this report, choose the **Open Report** button on the ribbon and then select Tenant Retention from the Leasing and Occupancy category.

See Also

Repertoire Reports



Properties	Ashton Park
Begin Date	8/1/2012
End Date	7/31/2022
Lease Status	Select All
Print Interval	Yearly
Group By	None
Include Tenant Breaks	No
Optional Columns	Lease Status, Lease ...
Column Hierarchy	By Period
Initial View	All Expanded
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Lease Status

Select the lease status categories you want to include in the report. You may choose from the following options:

- **Select All:** If you select this option, the report will include all leases.
- **Contract Only:** If you select this option, the report will include only leases under contract.

Print Interval

Select the print interval that you want to use for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will group data by property name.
- **Property Type:** If you select this option, the report will group data by property type.
- **Asset Manager:** If you select this option, the report will subgroup data by asset manager.
- **Region:** If you select this option, the report will subgroup data by region.
- **Class:** If you select this option, the report will subgroup data by class.
- **Anchor:** If you select this option, the report will group data by the anchor tenant.
- **Lease Status:** If you select this option, the report will group data by lease status.
- **Lease Type:** If you select this option, the report will group data by lease type.
- **None:** If you select this option, the report will not group data.

Include Tenant Breaks

To include tenant breaks in the report, select the "***Yes***" option. To exclude tenant breaks from the report, select the "***No***" option.

Optional Columns

Select the lease data you want to include in the report. You may choose from the following options:

- **Lease Status:** If you select this option, the report will include data by lease status.
- **Lease Type:** If you select this option, the report will include data by lease type.

Column Hierarchy

Select the method you want to use for column hierarchy in the report. You may choose from the following options:

- **By Period:** If you select this option, the report will create a column hierarchy by period.
- **By Unit of Measure:** If you select this option, the report will create a column hierarchy by unit of measure.

Initial View

Select a method for how you want to view data in the report. Click the +/- buttons to expand or hide selections. You may choose from the following options:

- **None:** If you select this option, the report will hide data for the **Sub-Group By** field.

- **All Expanded:** If you select this option, the report will include data for the **Sub-Group By**, and **Group-By** fields.

- **Columns Expanded:** If you select this option, the report will expand the size of columns.

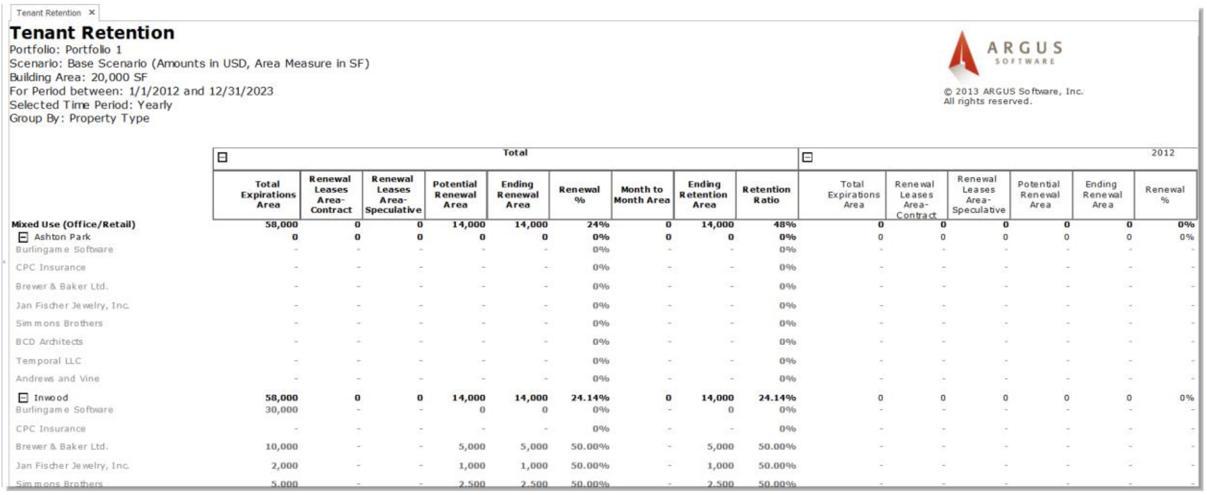
- **Rows Expanded:** If you select this option, the report will expand the size of rows.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Tenant Retention
Portfolio: Portfolio 1
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
Building Area: 20,000 SF
For Period between: 1/1/2012 and 12/31/2023
Selected Time Period: Yearly
Group By: Property Type

	⊟ Total									⊟ 2012					
	Total Expirations Area	Renewal Leases Area-Contract	Renewal Leases Area-Speculative	Potential Renewal Area	Ending Renewal Area	Renewal %	Month to Month Area	Ending Retention Area	Retention Ratio	Total Expirations Area	Renewal Leases Area-Contract	Renewal Leases Area-Speculative	Potential Renewal Area	Ending Renewal Area	Renewal %
Mixed Use (Office/Retail)	**58,000**	**0**	**0**	**14,000**	**14,000**	**24%**	**0**	**14,000**	**48%**	**0**	**0**	**0**	**0**	**0**	**0%**
⊟ Ashton Park	**0**	**0**	**0**	**0**	**0**	**0%**	**0**	**0**	**0%**	0	0	0	0	0	0%
Burlingame Software	-	-	-	-	-	0%	-	-	0%	-	-	-	-	-	-
CPC Insurance	-	-	-	-	-	0%	-	-	0%	-	-	-	-	-	-
Brewer & Baker Ltd.	-	-	-	-	-	0%	-	-	0%	-	-	-	-	-	-
Jan Fischer Jewelry, Inc.	-	-	-	-	-	0%	-	-	0%	-	-	-	-	-	-
Simmons Brothers	-	-	-	-	-	0%	-	-	0%	-	-	-	-	-	-
BCD Architects	-	-	-	-	-	0%	-	-	0%	-	-	-	-	-	-
Temporal LLC	-	-	-	-	-	0%	-	-	0%	-	-	-	-	-	-
Andrews and Vine	-	-	-	-	-	0%	-	-	0%	-	-	-	-	-	-
⊟ Inwood	**58,000**	**0**	**0**	**14,000**	**14,000**	**24.14%**	**0**	**14,000**	**24.14%**	0	0	0	0	0	0%
Burlingame Software	30,000	-	-	0	0	0%	-	0	0%	-	-	-	-	-	-
CPC Insurance	-	-	-	-	-	0%	-	-	0%	-	-	-	-	-	-
Brewer & Baker Ltd.	10,000	-	-	5,000	5,000	50.00%	-	5,000	50.00%	-	-	-	-	-	-
Jan Fischer Jewelry, Inc.	2,000	-	-	1,000	1,000	50.00%	-	1,000	50.00%	-	-	-	-	-	-
Simmons Brothers	5,000	-	-	2,500	2,500	50.00%	-	2,500	50.00%	-	-	-	-	-	-

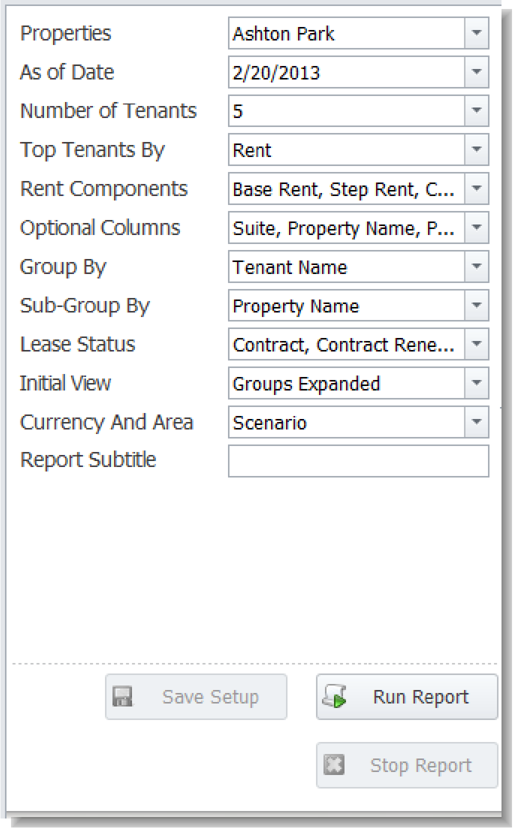
Repertoire Reports: Top Tenants

The Top Tenants report is a grouped list of all the tenants who collectively pay the greatest amount of base rent or occupy the greatest amount of rentable area on a particular date. The Top Tenants report provides you with insight into exposure to particular tenants across a portfolio of properties.

To access this report, choose the **Open Report** button on the ribbon and then select Top Tenants from the Leasing and Occupancy category.

See Also

Repertoire Reports



Properties	Ashton Park
As of Date	2/20/2013
Number of Tenants	5
Top Tenants By	Rent
Rent Components	Base Rent, Step Rent, C...
Optional Columns	Suite, Property Name, P...
Group By	Tenant Name
Sub-Group By	Property Name
Lease Status	Contract, Contract Rene...
Initial View	Groups Expanded
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

As of Date

In the **As of Date** field, select the date that defines when the report will begin presenting data. Data prior to this date will not be included.

Number of Tenants

Select the number of tenants you want to include. You may choose from the following options:

- All
- 5
- 10
- 15
- 20
- 25
- 50

Top Tenants By

Select the method you want to use for listing top tenants in the report. You may choose from the following options:

- Area
- Rent

Rent Components

Select the rent components you want to include in the report. You may choose from the following options:

- **Base Rent:** If you select this option, the report will include base rent as a rent component.
- **Step Rent:** If you select this option, the report will include step rent as a rent component.
- **CPI:** If you select this option, the report will include CPI as a rent component in the report.
- **Free Rent:** If you select this option, the report will include free rent as a rent component.
- **Recoveries:** If you select this option, the report will include recoveries as a rent component.
- **Percentage Rent:** If you select this option, the report will include percentage rent as a rent component.
- **Miscellaneous Rent:** If you select this option, the report will use miscellaneous rent as a rent component.

Optional Columns

Select the data you want to include in columns in the report. You may choose from the following options:

- **Suite:** If you select this option, the report will include the suite numbers.
- **Property Name:** If you select this option, the report will include the property names.
- **Property Name by External ID:** If you select this option, the report will include the property names by external ID's.
- **Lease Count:** If you select this option, the report will include the lease count.
- **Total Annualized Rent:** If you select this option, the report will include the total annualized rent.
- **Annualized Rent/Area:** If you select this option, the report will include the annualized rent/area.

- **Occupied Area:** If you select this option, the report will include the occupied area.
- **% of Total Area:** If you select this option, the report will include the % of total area.
- **Lease Expiration Date:** If you select this option, the report will include the lease expiration date.
- **Remaining Lease Term:** If you select this option, the report will include the remaining lease term.
- **Earliest Break Date:** If you select this option, the report will include the earliest break date.
- **Shortest Remaining Term:** If you select this option, the report will include the shortest remaining term.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will group data by property name.
- **Asset Manager:** If you select this option, the report will group data by asset manager.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **Anchor:** If you select this option, the report will group data by the anchor property.
- **Tenant Name:** If you select this option, the report will group data by tenant name.
- **Lease Status:** If you select this option, the report will group data by lease status.
- **Lease Type:** If you select this option, the report will group data by lease type.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** and **Sub-Group By** fields will only make options available that have related property information filled out.

Sub-Group By

Select the method you want to use to sub-group data in the report. You may choose from the following options:

- **Property Name:** If you select this option, the report will subgroup data by property name.
- **Asset Manager:** If you select this option, the report will subgroup data by asset manager.
- **Region:** If you select this option, the report will subgroup data by region.
- **Class:** If you select this option, the report will subgroup data by class.
- **Anchor:** If you select this option, the report will subgroup data by the anchor property.
- **Tenant Name:** If you select this option, the report will subgroup data by tenant name.
- **Lease Status:** If you select this option, the report will subgroup data by lease status.
- **Lease Type:** If you select this option, the report will subgroup data by lease type.

- **None:** If you select this option, the report will not subgroup data.

Lease Status

Select the lease status categories you want to include in the report. You may choose from the following options:

- **Contract:** If you select this option, the report will include leases under contract.
- **Speculative:** If you select this option, the report will include speculative leases.
- **Contract Renewal:** If you select this option, the report will include leases in contract renewal.
- **Option:** If you select this option, the report will include leases in the option period.
- **Month-to-Month:** If you select this option, the report will include leases on a month-to-month basis.
- **Holdover:** If you select this option, the report will include leases in holdover.

Initial View

Select a method for how you want to view headings in the report. Click the +/- buttons to expand or hide selections. You may choose from the following options.

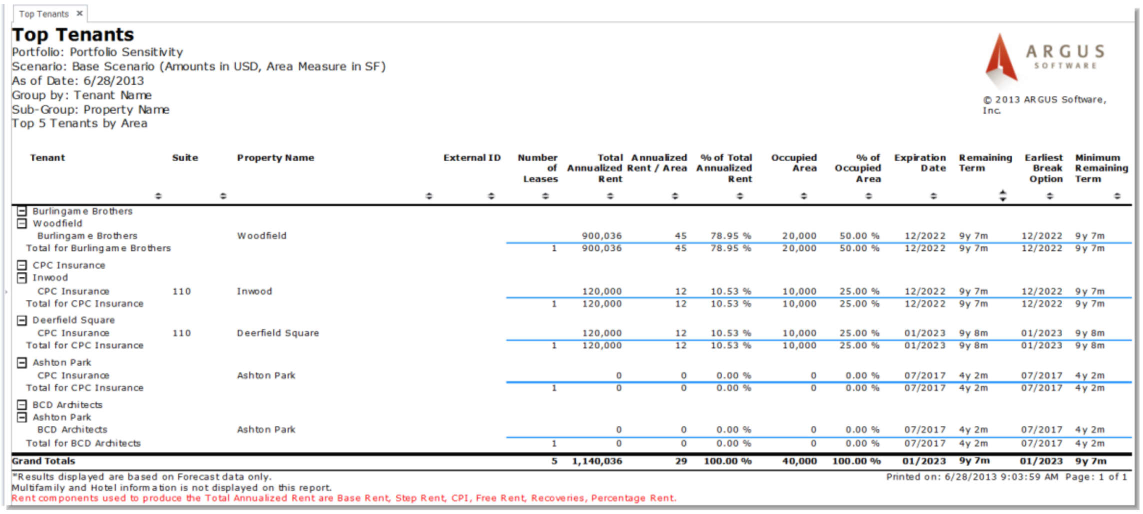
- **None:** If you select this option, the report will hide data from the **Sub-Group By** field.
- **Groups Expanded:** If you select this option, the report will include data from the **Sub-Group By** field.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Top Tenants
Portfolio: Portfolio Sensitivity
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
As of Date: 6/28/2013
Group by: Tenant Name
Sub-Group: Property Name
Top 5 Tenants by Area

Tenant	Suite	Property Name	External ID	Number of Leases	Total Annualized Rent	Annualized Rent / Area	% of Total Annualized Rent	Occupied Area	% of Occupied Area	Expiration Date	Remaining Term	Earliest Break Option	Minimum Remaining Term
⊟ Burlingame Brothers													
⊟ Woodfield													
Burlingame Brothers		Woodfield			900,036	45	78.95 %	20,000	50.00 %	12/2022	9y 7m	12/2022	9y 7m
Total for Burlingame Brothers				1	900,036	45	78.95 %	20,000	50.00 %	12/2022	9y 7m	12/2022	9y 7m
⊟ CPC Insurance													
⊟ Inwood													
CPC Insurance	110	Inwood			120,000	12	10.53 %	10,000	25.00 %	12/2022	9y 7m	12/2022	9y 7m
Total for CPC Insurance				1	120,000	12	10.53 %	10,000	25.00 %	12/2022	9y 7m	12/2022	9y 7m
⊟ Deerfield Square													
CPC Insurance	110	Deerfield Square			120,000	12	10.53 %	10,000	25.00 %	01/2023	9y 8m	01/2023	9y 8m
Total for CPC Insurance				1	120,000	12	10.53 %	10,000	25.00 %	01/2023	9y 8m	01/2023	9y 8m
⊟ Ashton Park													
CPC Insurance		Ashton Park			0	0	0.00 %	0	0.00 %	07/2017	4y 2m	07/2017	4y 2m
Total for CPC Insurance				1	0	0	0.00 %	0	0.00 %	07/2017	4y 2m	07/2017	4y 2m
⊟ BCD Architects													
⊟ Ashton Park													
BCD Architects		Ashton Park			0	0	0.00 %	0	0.00 %	07/2017	4y 2m	07/2017	4y 2m
Total for BCD Architects				1	0	0	0.00 %	0	0.00 %	07/2017	4y 2m	07/2017	4y 2m
Grand Totals				**5**	**1,140,036**	**29**	**100.00 %**	**40,000**	**100.00 %**	**01/2023**	**9y 7m**	**01/2023**	**9y 7m**

*Results displayed are based on Forecast data only.
Multifamily and Hotel information is not displayed on this report.
Rent components used to produce the Total Annualized Rent are Base Rent, Step Rent, CPI, Free Rent, Recoveries, Percentage Rent.

Printed on: 6/28/2013 9:03:59 AM Page: 1 of 1

Operations

This section of reports contains the following repertoire reports:

- Budget Comparison
- Cash Flow Forecast Comparison
- Forecast Summary
- Month and Year-to-Date Variance

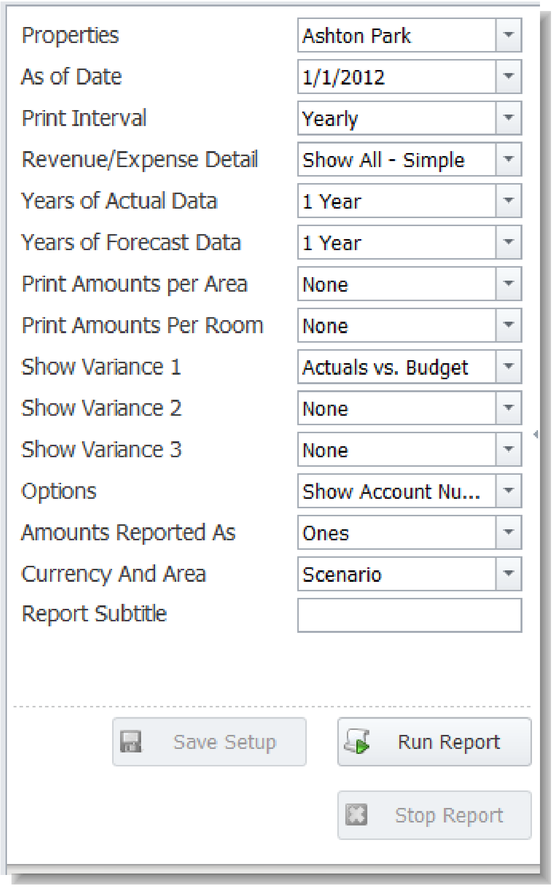
Repertoire Reports: Budget Comparison

The Budget Comparison report displays property level budget comparison information with up to three different variance calculations. For multi-entity assets (e.g., mixed used, etc.), it allows you to view a portfolio level summary of three years of budget comparison information from one or more individual models with up to three different variance calculations.

To access this report, choose the **Open Report** button on the ribbon and then select Budget Comparison from the Operations category.

See Also

Repertoire Reports



Properties	Ashton Park
As of Date	1/1/2012
Print Interval	Yearly
Revenue/Expense Detail	Show All - Simple
Years of Actual Data	1 Year
Years of Forecast Data	1 Year
Print Amounts per Area	None
Print Amounts Per Room	None
Show Variance 1	Actuals vs. Budget
Show Variance 2	None
Show Variance 3	None
Options	Show Account Nu...
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

As of Date

In the **As of Date** field, select the date that defines when the report will begin presenting data. Data prior to this date will not be included.

Print Interval

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Revenue/Expense Detail

Select the level of detail you want to use for revenues and expenses in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will include headers, accounts, and details.
- **Show All - Simple:** If you select this option, the report will include headers but hide accounts and details.
- **Show Accounts:** If you select this option, the report will include accounts and details.
- **Show Accounts - Simple:** If you select this option, the report will include accounts and hide details.
- **Aggregate All:** If you select this option, the report will aggregate headers, accounts, and details.

Years of Actual Data

Select the number of years of actual data you want to use for the report. You may choose from the following options:

- 1 Year
- 2 Year

Years of Forecast Data

Select the number of years of forecast data you want to use for the report. You may choose from the following options:

- 1 Year
- 2 Year

Print Amounts Per Area

Select the data you want to use for amounts per area in the report. You may choose from the following options:

- **All Data Sets:** If you select this option, the report will use all data sets for amounts per area.
- **Actuals:** If you select this option, the report will use actuals data for amounts per area.

- **Budget:** If you select this option, the report will use budget data for amounts per area.
- **Reforecast:** If you select this option, the report will use re-forecast data for amounts per area.
- **Projected:** If you select this option, the report will use projected data for amounts per area.
- **None:** If you select this option, the report will not use any of the above data set options for amounts per area.

Print Amounts Per Room

Select the data you want to use for amounts per room in the report. You may choose from the following options:

- **All Data Sets:** If you select this option, the report will use all data sets for amounts per room.
- **Actuals:** If you select this option, the report will use actuals data for amounts per room.
- **Budget:** If you select this option, the report will use budget data for amounts per room.
- **Reforecast:** If you select this option, the report will use re-forecast data for amounts per room.
- **Projected:** If you select this option, the report will use projected data for amounts per room.
- **None:** If you select this option, the report will not use any of the above data options for amounts per room.

Show Variance 1, 2 & 3

Select up to 3 different variances to include in the report. You may choose from the following options:

- **Actuals vs. Budget:** If you select this option, the report will include the variance for actuals and budget amounts.
- **Actuals vs. Forecast:** If you select this option, the report will include the variance for actuals and forecast data.
- **Actuals vs. Reforecast:** If you select this option, the report will include the variance for actuals and reforecast data.
- **Actuals vs. Projected:** If you select this option, the report will include the variance for actuals and projected data.
- **Budget vs. Reforecast:** If you select this option, the report will include the variance for budget and reforecast data.
- **Budget vs. Projected:** If you select this option, the report will include the variance for budget and projected data.
- **Budget vs. Actuals:** If you select this option, the report will include the variance for budget and actuals data.
- **Reforecast vs. Actuals:** If you select this option, the report will include the variance for reforecast and actuals data.
- **Reforecast vs. Budget:** If you select this option, the report will include the variance for reforecast and budget data.

- **Reforecast vs. Projected:** If you select this option, the report will include the variance for reforecast and projected data.

- **Projected vs. Actuals:** If you select this option, the report will include the variance for projected and actuals data.

- **Projected vs. Budget:** If you select this option, the report will include the variance for projected and budget data.

- **Projected vs. Reforecast:** If you select this option, the report will include the variance for projected and reforecast data.

- **None:** If you select this option, the report will not include variances.

Options

Select the methods you want to use to sort or include various data in the report. You may choose from the following options:

- **Show Account Number:** If you select this option, the report will include account numbers.

- **Sort by Account Number:** If you select this option, the report will sort using account numbers as references.

- **Show Account Detail:** If you select this option, the report will include account detail.

- **Print Row if Amounts are All Zero:** If you select this option, the report will include rows that have amounts that are all zero.

- **Print Occupancy Summary:** If you select this option, the report will include the occupancy summary.

- **Print Variance %:** If you select this option, the report will include variance percentages.

- **Break Out Properties:** If you select this option, the report will break out properties.

- **Expense Notes in Break Out:** If you select this option, the report will include expense notes in the property break outs.

- **Show Property List:** If you select this option, the report will include a complete property list.

- **Show Non-Operating Expenses:** If you select this option, the report will include non-operating expenses.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

- **Ones:** If you select this option, the report will not round amounts.

- **Thousands:** If you select this option, the report will round amounts in thousands.

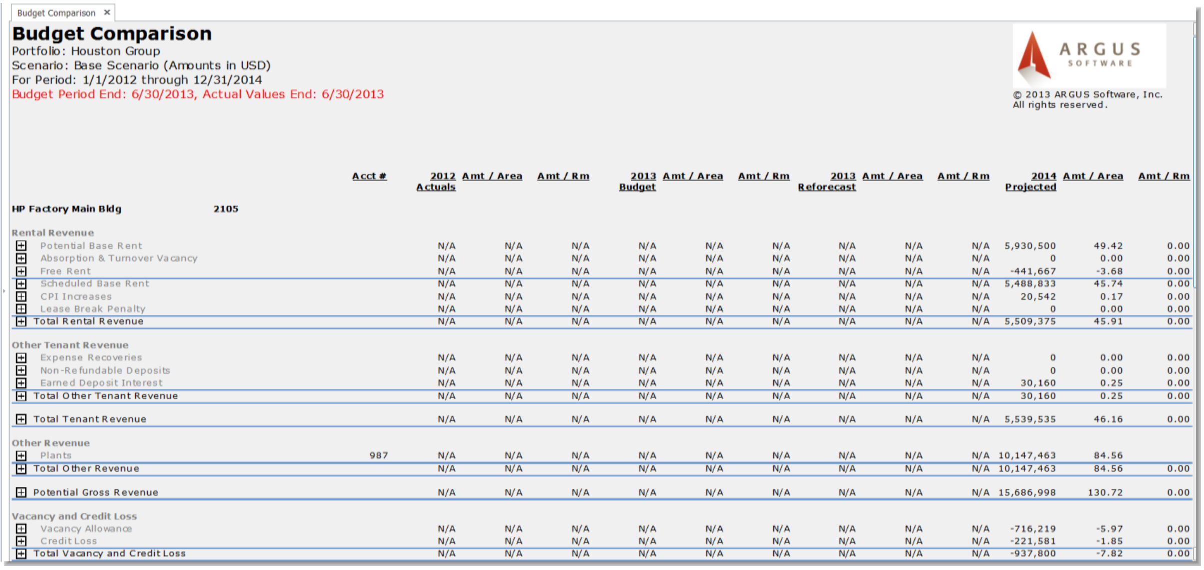
- **Millions:** If you select this option, the report will round amounts in millions.

Currency and Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the Currency and Area selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the Report Subtitle field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Budget Comparison ×

Budget Comparison
Portfolio: Houston Group
Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2012 through 12/31/2014
Budget Period End: 6/30/2013, Actual Values End: 6/30/2013

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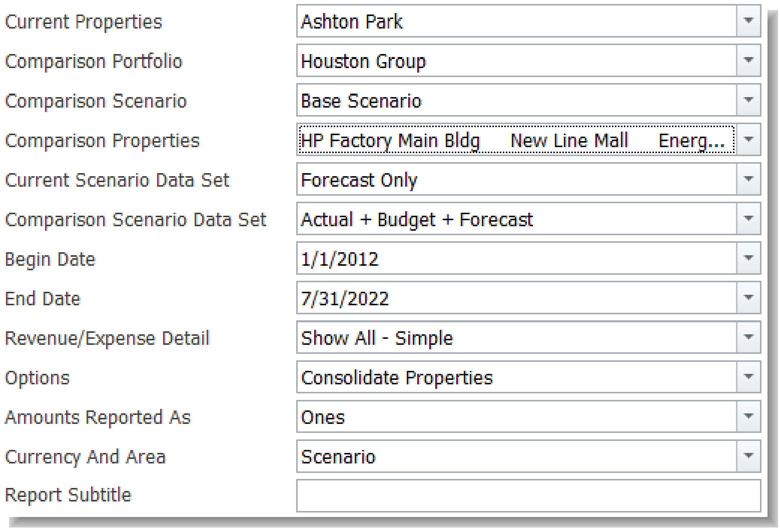
	Acct #	2012 Actuals	Amt / Area	Amt / Rm	2013 Budget	Amt / Area	Amt / Rm	2013 Reforecast	Amt / Area	Amt / Rm	2014 Projected	Amt / Area	Amt / Rm
HP Factory Main Bldg	2105												
Rental Revenue													
⊞ Potential Base Rent		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5,930,500	49.42	0.00
⊞ Absorption & Turnover Vacancy		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0.00	0.00
⊞ Free Rent		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-441,667	-3.68	0.00
⊞ Scheduled Base Rent		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5,488,833	45.74	0.00
⊞ CPI Increases		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20,542	0.17	0.00
⊞ Lease Break Penalty		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0.00	0.00
⊞ Total Rental Revenue		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5,509,375	45.91	0.00
Other Tenant Revenue													
⊞ Expense Recoveries		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0.00	0.00
⊞ Non-Refundable Deposits		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0.00	0.00
⊞ Earned Deposit Interest		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30,160	0.25	0.00
⊞ Total Other Tenant Revenue		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30,160	0.25	0.00
⊞ Total Tenant Revenue		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5,539,535	46.16	0.00
Other Revenue													
⊞ Plants	987	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10,147,463	84.56	
⊞ Total Other Revenue		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	10,147,463	84.56	0.00
⊞ Potential Gross Revenue		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	15,686,998	130.72	0.00
Vacancy and Credit Loss													
⊞ Vacancy Allowance		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-716,219	-5.97	0.00
⊞ Credit Loss		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-221,581	-1.85	0.00
⊞ Total Vacancy and Credit Loss		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-937,800	-7.82	0.00

Repertoire Reports: Cash Flow Forecast Comparison

The Cashflow Forecast Comparison report allows you to compare forecasted cashflows between portfolios for the specified dates. You may either aggregate or show all revenue and expense detail on this report.

To access this report, choose the **Open Report** button on the ribbon and then select Cash Flow Forecast Comparison from the Operations category.



Current Properties	Ashton Park
Comparison Portfolio	Houston Group
Comparison Scenario	Base Scenario
Comparison Properties	HP Factory Main Bldg New Line Mall Energ...
Current Scenario Data Set	Forecast Only
Comparison Scenario Data Set	Actual + Budget + Forecast
Begin Date	1/1/2012
End Date	7/31/2022
Revenue/Expense Detail	Show All - Simple
Options	Consolidate Properties
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Current Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

Comparison Portfolio

Select a comparison portfolio you want to use for the report.

Comparison Scenario

The default option for this field is ***Base Scenario***.

Comparison Properties

Select the properties you want to use in the comparison scenario for the report.

Current Scenario Data Set

The default option for this field is ***Forecast Only***.

Comparison Scenario Data Set

The default option for this field is ***Forecast Only***.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Revenue/Expense Detail

Select the level of detail you want to include for revenue and expenses in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will include headers, accounts, and details.
- **Show Accounts:** If you select this option, the report will include accounts and details.
- **Aggregate All:** If you select this option, the report will aggregate headers, accounts, and details.
- **Show All - Simple:** If you select this option, the report will include headers but hide accounts and details.
- Show Accounts - Simple: If you select this option, the report will include accounts and hide details.

Options

Select the methods you want to use to sort or include various data in the report. You may choose from the following options:

- **Show Variance %:** If you select this option, the report will include the variance percent.
- **Show Account Detail:** If you select this option, the report will include account detail.
- **Show Account Number:** If you select this option, the report will include account numbers.
- **Sort by Account Number:** If you select this option, the report will sort using account numbers as references.

- **Show Criteria:** If you select this option, the report will include selection criteria.
- **Show Property List:** If you select this option, the report will include a complete property list.
- **Consolidate Properties:** If you select this option, the report will consolidate properties under relevant headings.
- **Show Non-Operating Expenses:** If you select this option, the report will include non-operating expenses.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

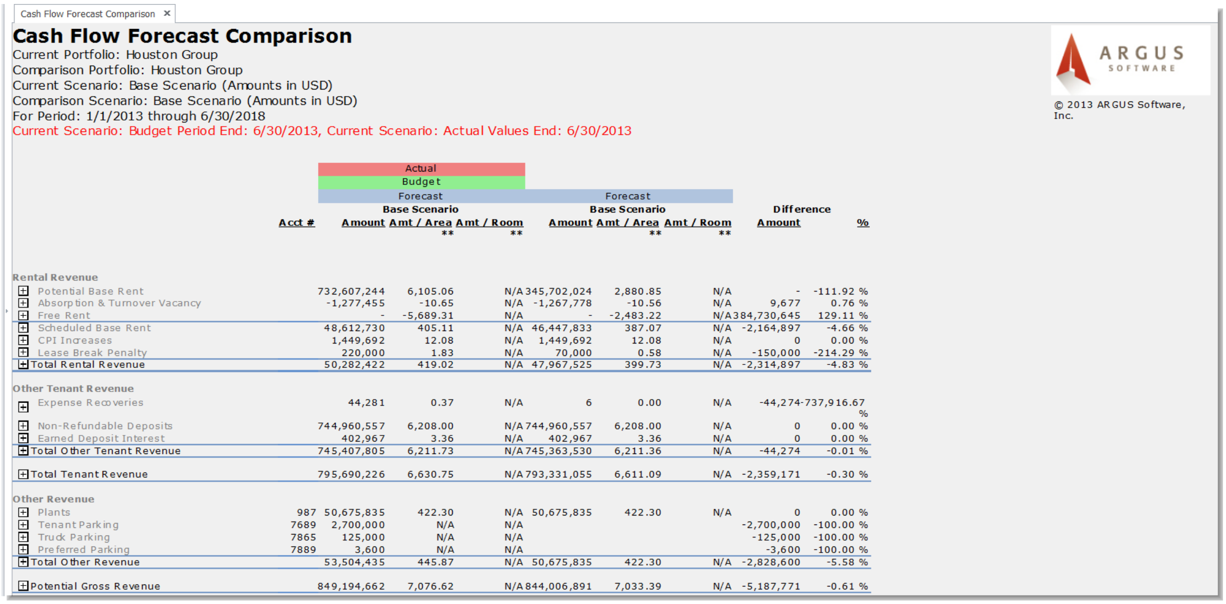
- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Cash Flow Forecast Comparison
Current Portfolio: Houston Group
Comparison Portfolio: Houston Group
Current Scenario: Base Scenario (Amounts in USD)
Comparison Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2013 through 6/30/2018
Current Scenario: Budget Period End: 6/30/2013, Current Scenario: Actual Values End: 6/30/2013

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		Actual Budget Forecast			Forecast				
		Base Scenario			Base Scenario			Difference	
	Acct #	Amount	Amt / Area **	Amt / Room **	Amount	Amt / Area **	Amt / Room **	Amount	%
Rental Revenue									
⊞ Potential Base Rent		732,607,244	6,105.06	N/A	345,702,024	2,880.85	N/A	-	-111.92 %
⊞ Absorption & Turnover Vacancy		-1,277,455	-10.65	N/A	-1,267,778	-10.56	N/A	9,677	0.76 %
⊞ Free Rent		-	-5,689.31	N/A	-	-2,483.22	N/A	384,730,645	129.11 %
⊞ Scheduled Base Rent		48,612,730	405.11	N/A	46,447,833	387.07	N/A	-2,164,897	-4.66 %
⊞ CPI Increases		1,449,692	12.08	N/A	1,449,692	12.08	N/A	0	0.00 %
⊞ Lease Break Penalty		220,000	1.83	N/A	70,000	0.58	N/A	-150,000	-214.29 %
⊞ Total Rental Revenue		50,282,422	419.02	N/A	47,967,525	399.73	N/A	-2,314,897	-4.83 %
Other Tenant Revenue									
⊞ Expense Recoveries		44,281	0.37	N/A	6	0.00	N/A	-44,274	-737,916.67 %
⊞ Non-Refundable Deposits		744,960,557	6,208.00	N/A	744,960,557	6,208.00	N/A	0	0.00 %
⊞ Earned Deposit Interest		402,967	3.36	N/A	402,967	3.36	N/A	0	0.00 %
⊞ Total Other Tenant Revenue		745,407,805	6,211.73	N/A	745,363,530	6,211.36	N/A	-44,274	-0.01 %
⊞ Total Tenant Revenue		795,690,226	6,630.75	N/A	793,331,055	6,611.09	N/A	-2,359,171	-0.30 %
Other Revenue									
⊞ Plants	987	50,675,835	422.30	N/A	50,675,835	422.30	N/A	0	0.00 %
⊞ Tenant Parking	7689	2,700,000	N/A	N/A				-2,700,000	-100.00 %
⊞ Truck Parking	7865	125,000	N/A	N/A				-125,000	-100.00 %
⊞ Preferred Parking	7889	3,600	N/A	N/A				-3,600	-100.00 %
⊞ Total Other Revenue		53,504,435	445.87	N/A	50,675,835	422.30	N/A	-2,828,600	-5.58 %
⊞ Potential Gross Revenue		849,194,662	7,076.62	N/A	844,006,891	7,033.39	N/A	-5,187,771	-0.61 %

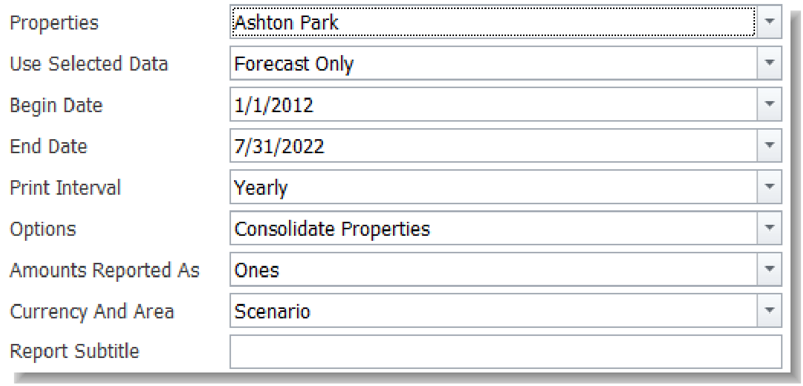
Repertoire Reports: Forecast Summary

The Forecast Summary displays a combination of actual and budget data and actual and forecast data on a rolling basis over a time series.

To access this report, choose the **Open Report** button on the ribbon and then select Forecast Summary from the Operations category.

See Also

Repertoire Reports



Properties	Ashton Park
Use Selected Data	Forecast Only
Begin Date	1/1/2012
End Date	7/31/2022
Print Interval	Yearly
Options	Consolidate Properties
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

Use Selected Data

The default option for this field is ***Forecast Data***.

Begin/End Dates

Select the begin/end dates for report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be displayed.

- **End Date:** Data after this date will not be displayed.

Print Interval

Select the print interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearl

Options

Select the data you want to include in the report. You may choose from the following:

- **Show Property List:** If you select this option, the report will include the property list.

- **Consolidate Properties:** If you select this option, the report will consolidate the properties under relevant headings.

- **Show Non-Operating Expenses:** If you select this option, the report will include the non-operating expenses.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

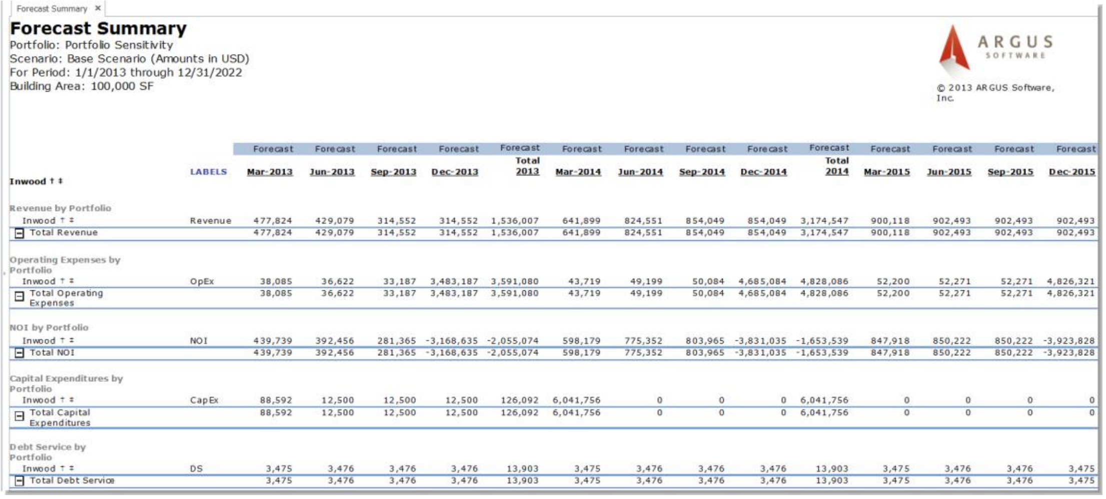
- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Forecast Summary
Portfolio: Portfolio Sensitivity
Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2013 through 12/31/2022
Building Area: 100,000 SF

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Inwood † ‡	LABELS	Forecast Mar-2013	Forecast Jun-2013	Forecast Sep-2013	Forecast Dec-2013	Forecast Total 2013	Forecast Mar-2014	Forecast Jun-2014	Forecast Sep-2014	Forecast Dec-2014	Forecast Total 2014	Forecast Mar-2015	Forecast Jun-2015	Forecast Sep-2015	Forecast Dec-2015
Revenue by Portfolio															
Inwood † ‡	Revenue	477,824	429,079	314,552	314,552	1,536,007	641,899	824,551	854,049	854,049	3,174,547	900,118	902,493	902,493	902,493
⊟ Total Revenue		477,824	429,079	314,552	314,552	1,536,007	641,899	824,551	854,049	854,049	3,174,547	900,118	902,493	902,493	902,493
Operating Expenses by Portfolio															
Inwood † ‡	OpEx	38,085	36,622	33,187	3,483,187	3,591,080	43,719	49,199	50,084	4,685,084	4,828,086	52,200	52,271	52,271	4,826,321
⊟ Total Operating Expenses		38,085	36,622	33,187	3,483,187	3,591,080	43,719	49,199	50,084	4,685,084	4,828,086	52,200	52,271	52,271	4,826,321
NOI by Portfolio															
Inwood † ‡	NOI	439,739	392,456	281,365	-3,168,635	-2,055,074	598,179	775,352	803,965	-3,831,035	-1,653,539	847,918	850,222	850,222	-3,923,828
⊟ Total NOI		439,739	392,456	281,365	-3,168,635	-2,055,074	598,179	775,352	803,965	-3,831,035	-1,653,539	847,918	850,222	850,222	-3,923,828
Capital Expenditures by Portfolio															
Inwood † ‡	CapEx	88,592	12,500	12,500	12,500	126,092	6,041,756	0	0	0	6,041,756	0	0	0	0
⊟ Total Capital Expenditures		88,592	12,500	12,500	12,500	126,092	6,041,756	0	0	0	6,041,756	0	0	0	0
Debt Service by Portfolio															
Inwood † ‡	DS	3,475	3,476	3,476	3,476	13,903	3,475	3,476	3,476	3,476	13,903	3,475	3,476	3,476	3,475
⊟ Total Debt Service		3,475	3,476	3,476	3,476	13,903	3,475	3,476	3,476	3,476	13,903	3,475	3,476	3,476	3,475

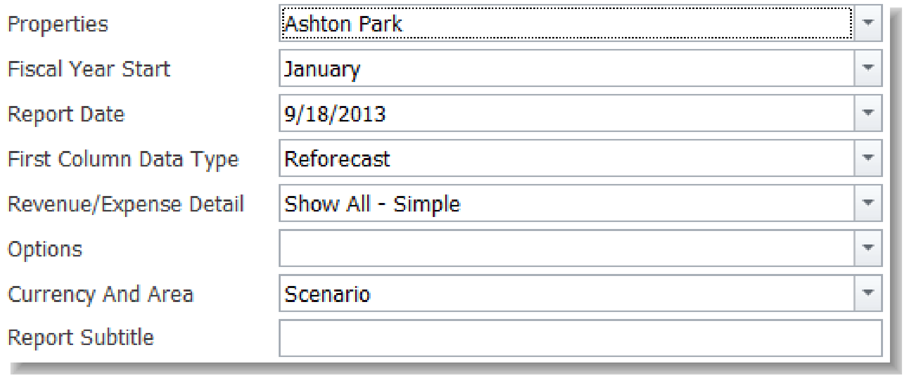
Repertoire Reports: Month and Year-to-Date Variance

The Month and Year to Date Variance report presents a comparison of budgeted or actual results to budgeted ones for the current month or for the year-to-date period.

To access this report, choose the **Open Report** button on the ribbon and then select Month and Year-to-Date Variance from the Operations category.

See Also

Repertoire Reports



Properties	Ashton Park
Fiscal Year Start	January
Report Date	9/18/2013
First Column Data Type	Reforecast
Revenue/Expense Detail	Show All - Simple
Options	
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

Fiscal Year Start

Select the month you want to use for the fiscal year start from the drop-down list.

Report Date

Enter or select the report date you want to use in the report from the drop-down calendar.

First Column Data Type

Select the data type you want to include in the first column of the report. You may choose from the following options:

- **Reforecast:** If you select this option, the report will include reforecast data in the first column.
- **Budget:** If you select this option, the report will include budget data in the first column.

Revenue/Expense Detail

Select the level of detail you want to include for revenues and expenses in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will include headers, accounts, and details.
- **Show All - Simple:** If you select this option, the report will include headers but hide accounts and details.
- **Show Accounts:** If you select this option, the report will include accounts and details.
- **Show Accounts - Simple:** If you select this option, the report will include accounts and hide details.
- **Aggregate All:** If you select this option, the report will aggregate headers, accounts, and details.

Options

Select the methods you want to use to sort or include various data in the report. You may choose from the following options:

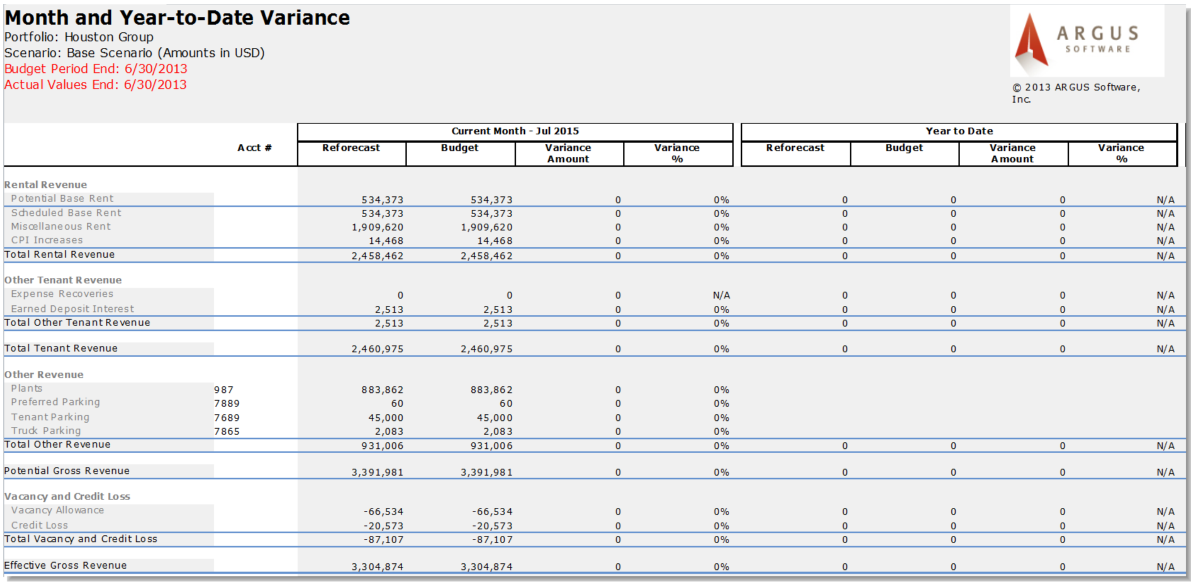
- **Show Property List:** If you select this option, the report will include a property list.
- **Show Non-Operating Expenses:** If you select this option, the report will include the non-operating expenses.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Month and Year-to-Date Variance
Portfolio: Houston Group
Scenario: Base Scenario (Amounts in USD)
Budget Period End: 6/30/2013
Actual Values End: 6/30/2013

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		Current Month - Jul 2015				Year to Date			
	Acct #	Reforecast	Budget	Variance Amount	Variance %	Reforecast	Budget	Variance Amount	Variance %
Rental Revenue									
Potential Base Rent		534,373	534,373	0	0%	0	0	0	N/A
Scheduled Base Rent		534,373	534,373	0	0%	0	0	0	N/A
Miscellaneous Rent		1,909,620	1,909,620	0	0%	0	0	0	N/A
CPI Increases		14,468	14,468	0	0%	0	0	0	N/A
Total Rental Revenue		2,458,462	2,458,462	0	0%	0	0	0	N/A
Other Tenant Revenue									
Expense Recoveries		0	0	0	N/A	0	0	0	N/A
Earned Deposit Interest		2,513	2,513	0	0%	0	0	0	N/A
Total Other Tenant Revenue		2,513	2,513	0	0%	0	0	0	N/A
Total Tenant Revenue		2,460,975	2,460,975	0	0%	0	0	0	N/A
Other Revenue									
Plants	987	883,862	883,862	0	0%				
Preferred Parking	7889	60	60	0	0%				
Tenant Parking	7689	45,000	45,000	0	0%				
Truck Parking	7865	2,083	2,083	0	0%				
Total Other Revenue		931,006	931,006	0	0%	0	0	0	N/A
Potential Gross Revenue		3,391,981	3,391,981	0	0%	0	0	0	N/A
Vacancy and Credit Loss									
Vacancy Allowance		-66,534	-66,534	0	0%	0	0	0	N/A
Credit Loss		-20,573	-20,573	0	0%	0	0	0	N/A
Total Vacancy and Credit Loss		-87,107	-87,107	0	0%	0	0	0	N/A
Effective Gross Revenue		3,304,874	3,304,874	0	0%	0	0	0	N/A

Summary and Assumptions

This section of reports contains the following repertoire reports:

- Classification Summary
- Debt Summary
- Market Rate Assumptions
- Portfolio Composition Summary
- Revenue and Expense Assumptions
- Vacancy Assumptions

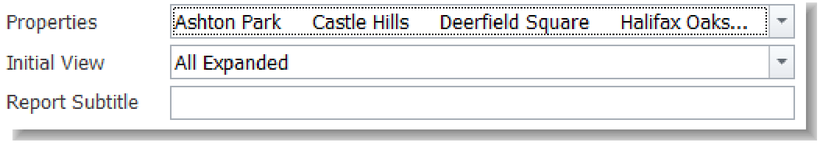
Repertoire Reports: Classification Summary

The Classification Summary report provides a summary of all classifications that have been used in a portfolio.

To access this report, choose the **Open Report** button on the ribbon and then select Classification Summary from the Summary and Assumptions category.

See Also

Repertoire Reports



Properties: Ashton Park Castle Hills Deerfield Square Halifax Oaks...
Initial View: All Expanded
Report Subtitle:

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Initial View

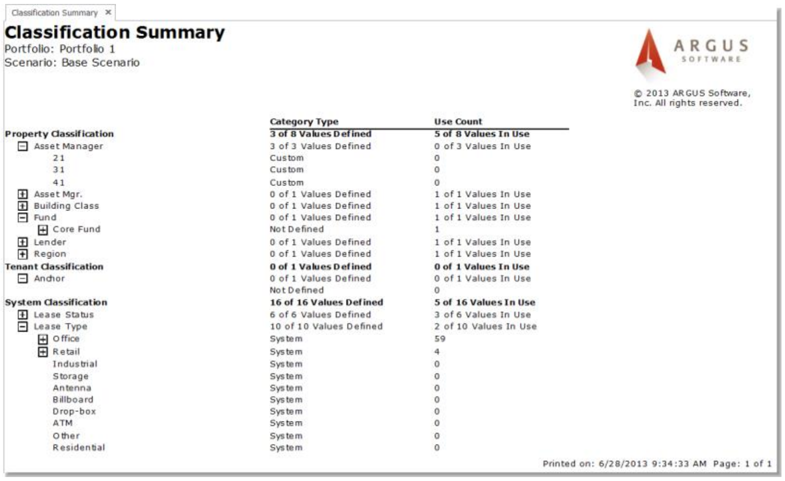
Select a method for how you want to view headings in the report. Click the +/- buttons to expand or hide selections. You may choose from the following options.

- **All Expanded:** If you select this option, the report will include headings according to selections in the **Sub-Group By**, and **Group-By** fields.

- **None:** If you select this option, the report will not include headings according to selections in the **Sub-Group By**, and **Group-By** fields.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Classification Summary
Portfolio: Portfolio 1
Scenario: Base Scenario

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	Category Type	Use Count
Property Classification	**3 of 8 Values Defined**	**5 of 8 Values In Use**
⊟ Asset Manager	3 of 3 Values Defined	0 of 3 Values In Use
21	Custom	0
31	Custom	0
41	Custom	0
⊞ Asset Mgr.	0 of 1 Values Defined	1 of 1 Values In Use
⊞ Building Class	0 of 1 Values Defined	1 of 1 Values In Use
⊟ Fund	0 of 1 Values Defined	1 of 1 Values In Use
⊞ Core Fund	Not Defined	1
⊞ Lender	0 of 1 Values Defined	1 of 1 Values In Use
⊞ Region	0 of 1 Values Defined	1 of 1 Values In Use
Tenant Classification	**0 of 1 Values Defined**	**0 of 1 Values In Use**
⊟ Anchor	0 of 1 Values Defined	0 of 1 Values In Use
	Not Defined	0
System Classification	**16 of 16 Values Defined**	**5 of 16 Values In Use**
⊞ Lease Status	6 of 6 Values Defined	3 of 6 Values In Use
⊟ Lease Type	10 of 10 Values Defined	2 of 10 Values In Use
⊞ Office	System	59
⊞ Retail	System	4
Industrial	System	0
Storage	System	0
Antenna	System	0
Billboard	System	0
Drop-box	System	0
ATM	System	0
Other	System	0
Residential	System	0

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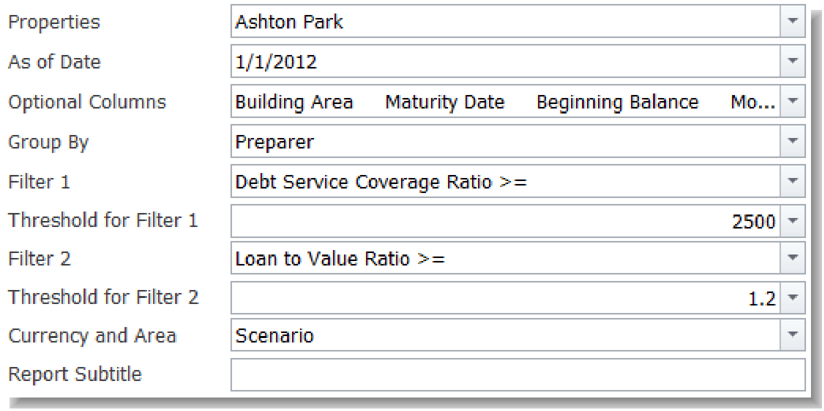
Repertoire Reports: Debt Summary

The Debt Summary displays a summary of debt and present value information by property.

To access this report, choose the **Open Report** button on the ribbon and then select Debt Summary from the Summary and Assumptions category.

See Also

Repertoire Reports



Properties	Ashton Park
As of Date	1/1/2012
Optional Columns	Building Area Maturity Date Beginning Balance Mo...
Group By	Preparer
Filter 1	Debt Service Coverage Ratio >=
Threshold for Filter 1	2500
Filter 2	Loan to Value Ratio >=
Threshold for Filter 2	1.2
Currency and Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

As of Date

In the **As of Date** field, select the date that defines when the report will begin presenting data. Data prior to this date will not be included.

Optional Columns

Select data you want to include in columns in the report. You may choose from the following options:

- **Building Area:** If you select this option, the report will include building area.
- **Maturity Date:** If you select this option, the report will include the loan maturity.
- **Beginning Balance:** If you select this option, the report will include the beginning balance.
- **Monthly Principal Payment:** If you select this option, the report will include the monthly principal payment.
- **Monthly Interest Payment:** If you select this option, the report will include the monthly interest payment .
- **Monthly Debt Service:** If you select this option, the report will include the monthly debt service .
- **Annual Interest Rate:** If you select this option, the report will include the annual interest rate.
- **Annual Debt Service:** If you select this option, the report will include the annual debt service.
- **Annual NOI:** If you select this option, the report will include the annual net operating income.
- **Debt Service Coverage Ratio:** If you select this option, the report will include the debt service coverage ratio.
- **PV Date:** If you select this option, the report will include the present value date.
- **PV Hold Period:** If you select this option, the report will include the present value hold period.
- **Present Value at PV Date:** If you select this option, the report will include the present value at PV date.
- **Present Value at Report Date:** If you select this option, the report will include the present value at report date.
- **Loan to Value Ratio:** If you select this option, the report will include loan to value ratio.
- **Other Debt:** If you select this option, the report will include debts created outside the system.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Type:** If you select this option, the report will group data by property type.
- **City:** If you select this option, the report will group data by city name.
- **State / Territory:** If you select this option, the report will group data by state/territory name.
- **Country:** If you select this option, the report will group data by country name.
- **Preparer:** If you select this option, the report will group data by preparer name.
- **Year Built:** If you select this option, the report will group data by year built.
- **Asset Manager:** If you select this option, the report will group data by asset manager.

- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** field will only make options available that have related property information filled out.

Filter 1 & 2

Select the filters you want use for the report. You may choose from the following options:

- **Debt Service Coverage Ratio > =:** If you select this option, the report will filter data by a debt service coverage ratio > or = the respective threshold values.
- **Debt Service Coverage Ratio < =:** If you select this option, the report will filter data by a debt service coverage ratio < or = the respective threshold values.
- **Loan to Value Ratio > =:** If you select this option, the report will filter data by a loan to value ratio > or = the respective threshold values.
- **Loan to Value Ratio < =:** If you select this option, the report will filter data by a loan to value ratio < or = the respective threshold values.
- **None:** If you select this option, the report will not filter data.

Note: You may not select repeated filter options for the **Filter** fields.

Thresholds for Filter 1 & 2

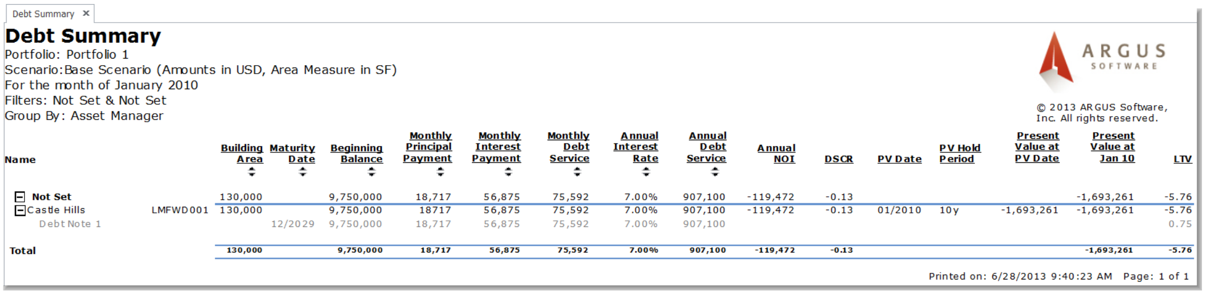
Enter the amount or use the drop-down calculator to select the thresholds for the filters you selected for the report.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Debt Summary
Portfolio: Portfolio 1
Scenario:Base Scenario (Amounts in USD, Area Measure in SF)
For the month of January 2010
Filters: Not Set & Not Set
Group By: Asset Manager

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Name		Building Area	Maturity Date	Beginning Balance	Monthly Principal Payment	Monthly Interest Payment	Monthly Debt Service	Annual Interest Rate	Annual Debt Service	Annual NOI	DSCR	PV Date	PV Hold Period	Present Value at PV Date	Present Value at Jan 10	LTV
⊟ **Not Set**		130,000		9,750,000	18,717	56,875	75,592	7.00%	907,100	-119,472	-0.13				-1,693,261	-5.76
⊟ Castle Hills	LMFWD001	130,000		9,750,000	18717	56,875	75,592	7.00%	907,100	-119,472	-0.13	01/2010	10y	-1,693,261	-1,693,261	-5.76
Debt Note 1			12/2029	9,750,000	18,717	56,875	75,592	7.00%	907,100							0.75
Total		130,000		9,750,000	18,717	56,875	75,592	7.00%	907,100	-119,472	-0.13				-1,693,261	-5.76

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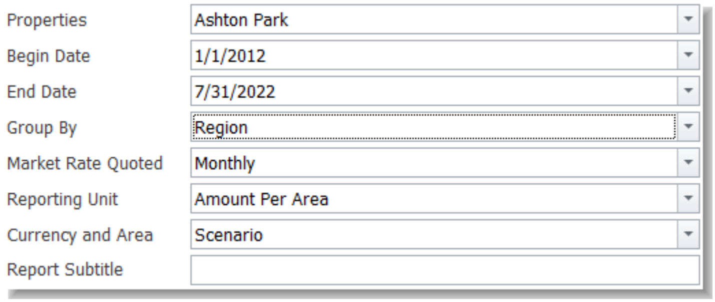
Repertoire Reports: Market Rate Assumptions

The Market Rate Assumptions report displays Market Rates Assumptions by tenant type and growth trends.

To access this report, choose the **Open Report** button on the ribbon and then select Market Rate Assumptions from the Summary and Assumptions category.

See Also

Repertoire Reports



Properties	Ashton Park
Begin Date	1/1/2012
End Date	7/31/2022
Group By	Region
Market Rate Quoted	Monthly
Reporting Unit	Amount Per Area
Currency and Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties f**ield. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Begin or As of Date

In the **Begin or As of Date** field, select the date that defines when the report will begin presenting data. Data prior to this date will not be included in the report.

End Date

In the **End Date** field, select the date that defines when the report will stop presenting data. Data prior to this date will not be included.

Group By

Select the method you want to use to group data. You may choose from the following options:

- **City:** If you select this option, the report will group data by city name.
- **Country:** If you select this option, the report will group data by the country name.
- **Property Type:** If you select this option, the report will group data by property type.
- **Asset Manager:** If you select this option, the report will group data by asset manager.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **Anchor:** If you select this option, the report will group data by the anchor tenant.
- **Lease Status:** If you select this option, the report will group data by lease status.
- **Lease Type:** If you select this option, the report will group data by lease type.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** field will only make options available that have related property information filled out.

Market Rate Quoted

Select the interval for the market rate quoted you want to use for the report. You may choose from the following options:

- Annually
- Monthly

Reporting Unit

Select the type of reporting unit you want to use in the report. You may choose from the following options:

- **Amount:** If you select this option, the report will use amount as the reporting unit.

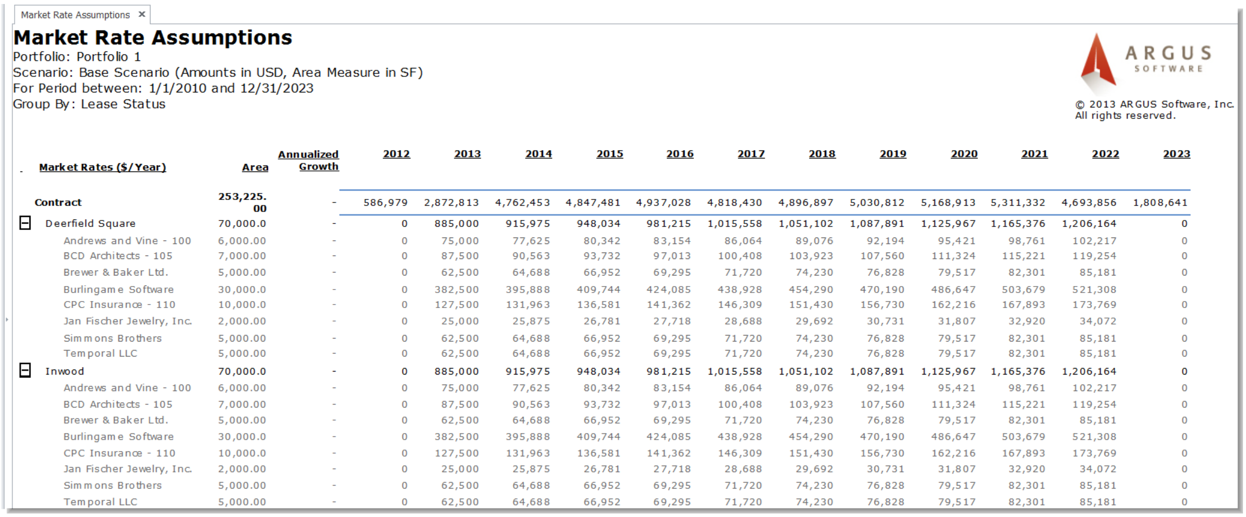
- **Amount Per Area:** If you select this option, the report will use amount per area as the reporting unit.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Market Rate Assumptions
Portfolio: Portfolio 1
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
For Period between: 1/1/2010 and 12/31/2023
Group By: Lease Status

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Market Rates ($/Year)	Area	Annualized Growth	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Contract	**253,225.00**	-	586,979	2,872,813	4,762,453	4,847,481	4,937,028	4,818,430	4,896,897	5,030,812	5,168,913	5,311,332	4,693,856	1,808,641
⊟ Deerfield Square	70,000.0	-	0	885,000	915,975	948,034	981,215	1,015,558	1,051,102	1,087,891	1,125,967	1,165,376	1,206,164	0
Andrews and Vine - 100	6,000.00	-	0	75,000	77,625	80,342	83,154	86,064	89,076	92,194	95,421	98,761	102,217	0
BCD Architects - 105	7,000.00	-	0	87,500	90,563	93,732	97,013	100,408	103,923	107,560	111,324	115,221	119,254	0
Brewer & Baker Ltd.	5,000.00	-	0	62,500	64,688	66,952	69,295	71,720	74,230	76,828	79,517	82,301	85,181	0
Burlingame Software	30,000.0	-	0	382,500	395,888	409,744	424,085	438,928	454,290	470,190	486,647	503,679	521,308	0
CPC Insurance - 110	10,000.0	-	0	127,500	131,963	136,581	141,362	146,309	151,430	156,730	162,216	167,893	173,769	0
Jan Fischer Jewelry, Inc.	2,000.00	-	0	25,000	25,875	26,781	27,718	28,688	29,692	30,731	31,807	32,920	34,072	0
Simmons Brothers	5,000.00	-	0	62,500	64,688	66,952	69,295	71,720	74,230	76,828	79,517	82,301	85,181	0
Temporal LLC	5,000.00	-	0	62,500	64,688	66,952	69,295	71,720	74,230	76,828	79,517	82,301	85,181	0
⊟ Inwood	70,000.0	-	0	885,000	915,975	948,034	981,215	1,015,558	1,051,102	1,087,891	1,125,967	1,165,376	1,206,164	0
Andrews and Vine - 100	6,000.00	-	0	75,000	77,625	80,342	83,154	86,064	89,076	92,194	95,421	98,761	102,217	0
BCD Architects - 105	7,000.00	-	0	87,500	90,563	93,732	97,013	100,408	103,923	107,560	111,324	115,221	119,254	0
Brewer & Baker Ltd.	5,000.00	-	0	62,500	64,688	66,952	69,295	71,720	74,230	76,828	79,517	82,301	85,181	0
Burlingame Software	30,000.0	-	0	382,500	395,888	409,744	424,085	438,928	454,290	470,190	486,647	503,679	521,308	0
CPC Insurance - 110	10,000.0	-	0	127,500	131,963	136,581	141,362	146,309	151,430	156,730	162,216	167,893	173,769	0
Jan Fischer Jewelry, Inc.	2,000.00	-	0	25,000	25,875	26,781	27,718	28,688	29,692	30,731	31,807	32,920	34,072	0
Simmons Brothers	5,000.00	-	0	62,500	64,688	66,952	69,295	71,720	74,230	76,828	79,517	82,301	85,181	0
Temporal LLC	5,000.00	-	0	62,500	64,688	66,952	69,295	71,720	74,230	76,828	79,517	82,301	85,181	0

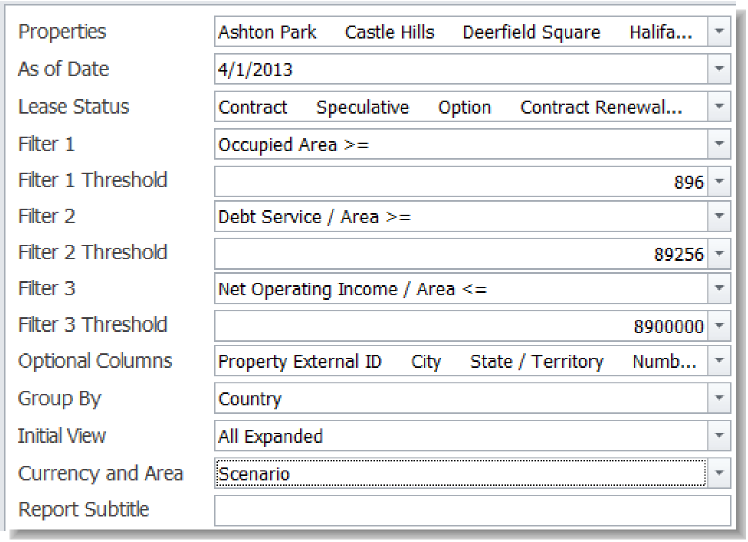
Reports: Portfolio Composition Summary

The Portfolio Composition Summary allows you determine the makeup of a portfolio for the purposes of determining the risk a particular market or segment. Additionally, it might be used as a basis around acquisition and disposition strategies for the coming years, or respond investor or executive inquiries.

To access this report, choose the **Open Report** button on the ribbon and then select Portfolio Composition Summary from the Summary and Assumptions category.

See Also

Repertoire Reports



Properties	Ashton Park Castle Hills Deerfield Square Halifa...
As of Date	4/1/2013
Lease Status	Contract Speculative Option Contract Renewal...
Filter 1	Occupied Area >=
Filter 1 Threshold	896
Filter 2	Debt Service / Area >=
Filter 2 Threshold	89256
Filter 3	Net Operating Income / Area <=
Filter 3 Threshold	8900000
Optional Columns	Property External ID City State / Territory Numb...
Group By	Country
Initial View	All Expanded
Currency and Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want include in the report from the drop-down list in the **Properties** field. Click the **All** button select all listed properties or the **None** button select none of the listed properties. Click the **OK** button when finished.

As of Date

In the **As of Date** field, select the date that defines when the report will begin presenting data. Data prior this date will not be included.

Lease Status

Select the lease status categories you want to include in the report. You may choose from the following options:

- **Contract:** If you select this option, the report will include leases under contract.
- **Speculative:** If you select this option, the report will include speculative leases.
- **Contract Renewal:** If you select this option, the report will include leases in contract renewal.
- **Option:** If you select this option, the report will include leases in the option period.
- **Month-to-Month:** If you select this option, the report will include leases on a month-to-month basis.
- **Holdover:** If you select this option, the report will include leases in holdover.

Filter 1, 2 & 3

Select the filters you want use for the report. You may choose from the following options:

- **Net Rentable Area > or =:** If you select this option, the report will filter data by net rentable area > or = respective threshold values.
- **Net Rentable Area < or =:** If you select this option, the report will filter data by net rentable area < or = respective threshold values.

- **Occupied Area > or =:** If you select this option, the report will filter data by occupied area > or = respective threshold values.
- **Occupied Area < or =:** If you select this option, the report will filter data by occupied area < or = respective threshold values.
- **Occupancy Rate > or =:** If you select this option, the report will filter data by occupancy rate > or = respective threshold values.
- **Occupancy Rate < or =:** If you select this option, the report will filter data by occupied rate < or = respective threshold values.
- **Net Operating Income/Area > or =:** If you select this option, the report will filter data by net operating income/area > or = respective threshold values.
- **Net Operating Income/Area < or =:** If you select this option, the report will filter data by net operating income/area < or = respective threshold values.
- **Capital Expenditure/Area > or =:** If you select this option, the report will filter data by capital expenditure/area > or = respective threshold values.
- **Capital Expenditure/Area < or =:** If you select this option, the report will filter data by capital expenditure/area < or = respective threshold values.
- **Debt Service/Area > or =:** If you select this option, the report will filter data by debt service/area > or = respective threshold values.
- **Debt Service/Area < =:** If you select this option, the report will filter data by debt service/area < or = respective threshold values.
- **CF After Debt/Area > =:** If you select this option, the report will filter data by cash flow after debt service/area > or = respective threshold values.
- **CF After Debt/Area < =:** If you select this option, the report will filter data by cash flow after debt service/area < or = respective threshold values.
- **None:** If you select this option, the report will not filter data.

Note: You may not select repeated options in the **Filter** fields.

Filter 1, 2 & 3 Thresholds

You can manually enter data or use the drop-down calculator for each of the **Filter Threshold** fields.

Optional Columns

Select data you want to include in columns in the report. You may choose from the following options:

- **Property External ID:** If you select this option, the report will include the external identification numbers.
- **City:** If you select this option, the report will include the city names.
- **State / Territory:** If you select this option, the report will include the state/territory names.
- **Number of Buildings:** If you select this option, the report will include the number of buildings.
- **Occupied Area:** If you select this option, the report will include the occupied area.

- **Occupancy Rate:** If you select this option, the report will include the occupancy rate.
- **# of Contractual Leases:** If you select this option, the report will include the number of contractual leases.
- **Term Remaining:** If you select this option, the report will include the term remaining.
- **Annualized Base Rent:** If you select this option, the report will include the annualized base rent.
- **Annualized Market Rent:** If you select this option, the report will include the annualized market rent.
- **Base Rent Vs. Market:** If you select this option, the report will include the base rent vs. market.
- **Net Operating Income:** If you select this option, the report will include the net operating income.
- **Building Area:** If you select this option, the report will include the building area.
- **Capital Expenditures:** If you select this option, the report will include the capital expenditures.
- **Debt Service:** If you select this option, the report will include the debt service.
- **CF After Debt:** If you select this option, the report will include cash flow after debt service.
- **Show Non-Operating Expenses:** If you select this option, the report will include non-operating expenses.

Note: If you elect to show Non-Operating Expenses, the report will (1) display Non-Operating expenses after NOI and above Capital Expenditure; and (2) calculate all totals to include Non-Operating Expenses.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Type:** If you select this option, the report will group data by property name.
- **City:** If you select this option, the report will group data by the city name.
- **State/Territory:** If you select this option, the report will group data by the state/territory name.
- **Country:** If you select this option, the report will group data by the country name.
- **Preparer:** If you select this option, the report will group data by the preparer name.
- **Year Built:** If you select this option, the report will group data by the year the property was built.

None: If you select this option, the report will not group data.

Initial View

Select a method for how you want to view headings in the report. Click the +/- buttons to expand or hide selections. You may choose from the following options.

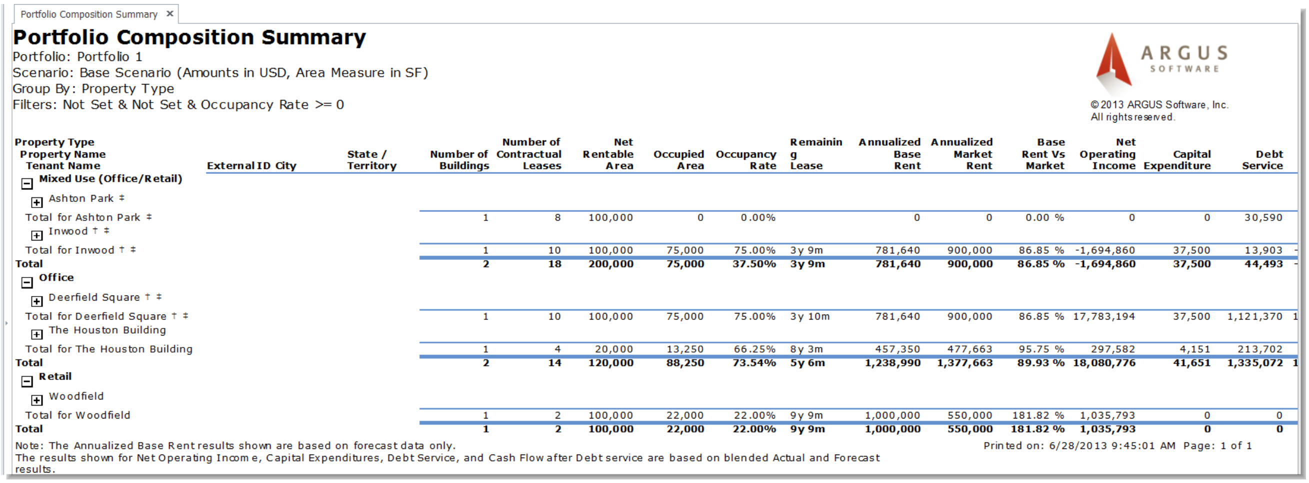
- **None:** If you select this option, the report will hide data from the **Sub-Group By** field.
- **Groups Expanded:** If you select this option, the report will include data from the **Sub-Group By** field.
- **All Expanded:** If you select this option, the report will include data from the **Sub-Group By** and **Group-By** fields.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having create new scenarios at the portfolio level. All properties must have the same currency and area measures in order use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the Save Setup button. Click the **Run Report** button display the report.



Portfolio Composition Summary ×

Portfolio Composition Summary

Portfolio: Portfolio 1
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
Group By: Property Type
Filters: Not Set & Not Set & Occupancy Rate >= 0

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Property Type Property Name Tenant Name	External ID	City	State / Territory	Number of Buildings	Number of Contractual Leases	Net Rentable Area	Occupied Area	Occupancy Rate	Remaining Lease	Annualized Base Rent	Annualized Market Rent	Base Rent Vs Market	Net Operating Income	Capital Expenditure	Debt Service
⊟ **Mixed Use (Office/Retail)**															
⊞ Ashton Park ‡															
Total for Ashton Park ‡				1	8	100,000	0	0.00%		0	0	0.00 %	0	0	30,590
⊞ Inwood † ‡															
Total for Inwood † ‡				1	10	100,000	75,000	75.00%	3y 9m	781,640	900,000	86.85 %	-1,694,860	37,500	13,903
Total				**2**	**18**	**200,000**	**75,000**	**37.50%**	**3y 9m**	**781,640**	**900,000**	**86.85 %**	**-1,694,860**	**37,500**	**44,493**
⊟ **Office**															
⊞ Deerfield Square † ‡															
Total for Deerfield Square † ‡				1	10	100,000	75,000	75.00%	3y 10m	781,640	900,000	86.85 %	17,783,194	37,500	1,121,370
⊞ The Houston Building															
Total for The Houston Building				1	4	20,000	13,250	66.25%	8y 3m	457,350	477,663	95.75 %	297,582	4,151	213,702
Total				**2**	**14**	**120,000**	**88,250**	**73.54%**	**5y 6m**	**1,238,990**	**1,377,663**	**89.93 %**	**18,080,776**	**41,651**	**1,335,072**
⊟ **Retail**															
⊞ Woodfield															
Total for Woodfield				1	2	100,000	22,000	22.00%	9y 9m	1,000,000	550,000	181.82 %	1,035,793	0	0
Total				**1**	**2**	**100,000**	**22,000**	**22.00%**	**9y 9m**	**1,000,000**	**550,000**	**181.82 %**	**1,035,793**	**0**	**0**

Note: The Annualized Base Rent results shown are based on forecast data only.
The results shown for Net Operating Income, Capital Expenditures, Debt Service, and Cash Flow after Debt service are based on blended Actual and Forecast results.

Printed on: 6/28/2013 9:45:01 AM Page: 1 of 1

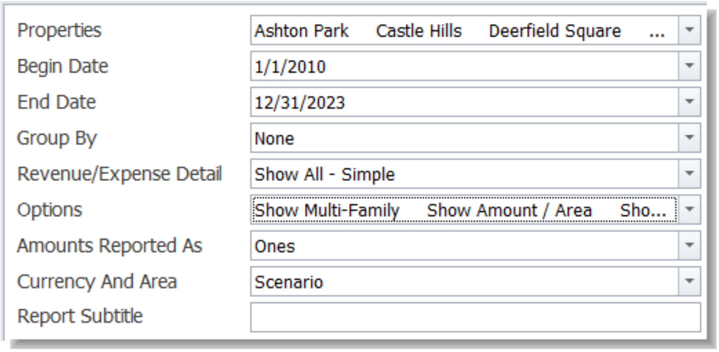
Repertoire Reports: Revenue and Expense Assumptions

The Revenue and Expenses Assumptions report displays operating expense assumptions for one or more properties for a user-defined range of years.

To access this report, choose the **Open Report** button on the ribbon and then select Revenue and Expense Assumptions from the Summary and Assumptions category.

See Also

[Repertoire Reports]



Properties	Ashton Park Castle Hills Deerfield Square ...
Begin Date	1/1/2010
End Date	12/31/2023
Group By	None
Revenue/Expense Detail	Show All - Simple
Options	Show Multi-Family Show Amount / Area Sho...
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **City:** If you select this option, the report will group data by the city name.
- **Country:** If you select this option, the report will group data by the country name.
- **Portfolio:** If you select this option, the report will group data by the portfolio name.
- **Preparer:** If you select this option, the report will group data by the preparer name.
- **Property Type:** If you select this option, the report will group data by property type.
- **State/Territory:** If you select this option, the report will group data by the state/territory name.
- **Year Built:** If you select this option, the report will group data by the year the property was built.
- **Asset Manager:** If you select this option, the report will group data by asset manager.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **None:** If you select this option, the report will not group data.

Options

Select the methods you want to use to sort or include data in the report. You may choose from the following options:

- **Show Amount / Area:** If you select this option, the report will include amounts per area.
- **Show Operating Expenses:** If you select this option, the report will include operating expenses.
- **Show Non-Operating Expenses:** If you select this option, the report will include non-operating expenses.
- **Show Capital Expenses:** If you select this option, the report will include capital expenses.
- **Show Miscellaneous Revenue:** If you select this option, the report will include miscellaneous revenue.
- **Show Parking Revenue:** If you select this option, the report will include parking revenue.
- **Show Storage Revenue:** If you select this option, the report will include storage revenue.
- **Show Account Number:** If you select this option, the report will include account number.
- **Sort By Account Number:** If you select this option, the report will sort by account numbers as references.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

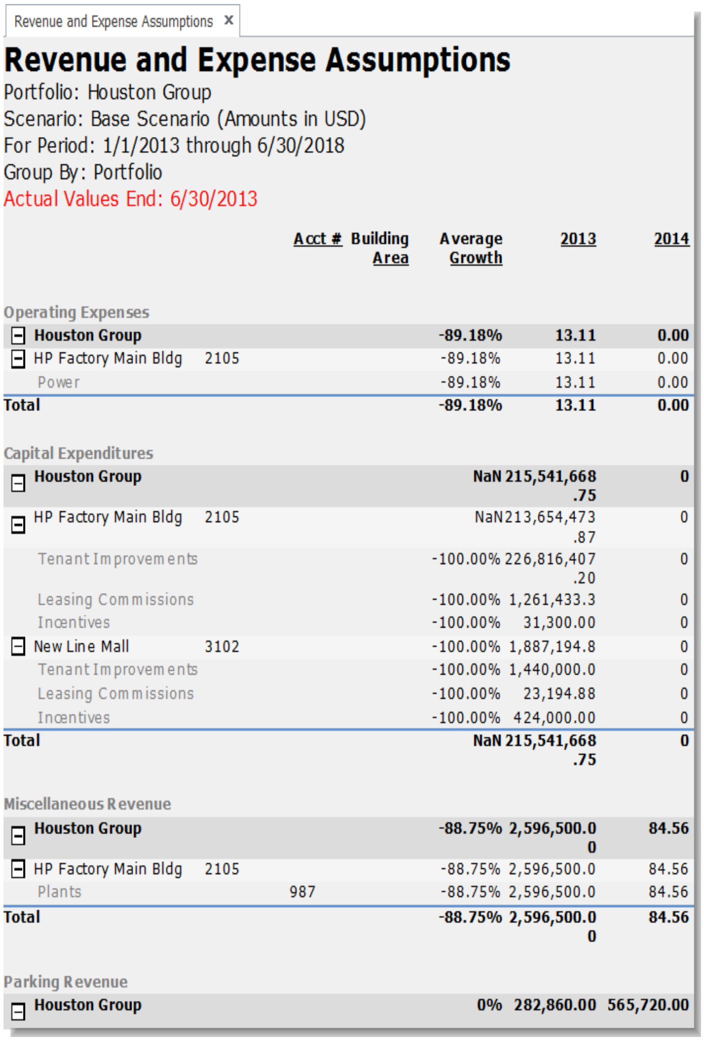
- **Ones:** If you select this option, it will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Revenue and Expense Assumptions

Portfolio: Houston Group
Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2013 through 6/30/2018
Group By: Portfolio
Actual Values End: 6/30/2013

		Acct #	Building Area	Average Growth	2013	2014
Operating Expenses						
⊟ **Houston Group**				**-89.18%**	**13.11**	**0.00**
⊟ HP Factory Main Bldg	2105			-89.18%	13.11	0.00
Power				-89.18%	13.11	0.00
Total				**-89.18%**	**13.11**	**0.00**
Capital Expenditures						
⊟ **Houston Group**				**NaN**	**215,541,668.75**	**0**
⊟ HP Factory Main Bldg	2105			NaN	213,654,473.87	0
Tenant Improvements				-100.00%	226,816,407.20	0
Leasing Commissions				-100.00%	1,261,433.3	0
Incentives				-100.00%	31,300.00	0
⊟ New Line Mall	3102			-100.00%	1,887,194.8	0
Tenant Improvements				-100.00%	1,440,000.0	0
Leasing Commissions				-100.00%	23,194.88	0
Incentives				-100.00%	424,000.00	0
Total				**NaN**	**215,541,668.75**	**0**
Miscellaneous Revenue						
⊟ **Houston Group**				**-88.75%**	**2,596,500.00**	**84.56**
⊟ HP Factory Main Bldg	2105			-88.75%	2,596,500.0	84.56
Plants		987		-88.75%	2,596,500.0	84.56
Total				**-88.75%**	**2,596,500.00**	**84.56**
Parking Revenue						
⊟ **Houston Group**				**0%**	**282,860.00**	**565,720.00**

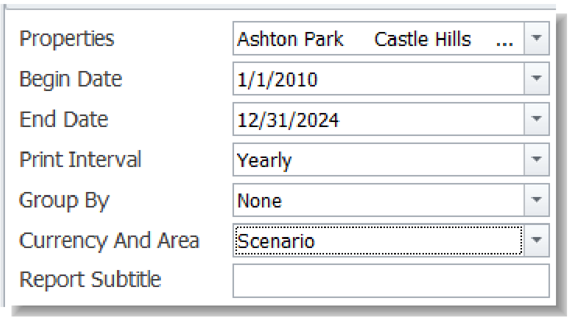
Repertoire Reports: Vacancy Assumptions

The Vacancy Assumptions report provides an at-a-glance review of vacancy information related to the portfolio of assets. This report shows vacancy percentages as well as assumptions which guide the physical and economic vacancy results.

To access this report, choose the **Open Report** button on the ribbon and then select Vacancy Assumptions from the Summary and Assumptions category.

See Also

Repertoire Reports



Properties	Ashton Park Castle Hills ...
Begin Date	1/1/2010
End Date	12/31/2024
Print Interval	Yearly
Group By	None
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.

- **End Date:** Data after this date will not be included.

Print Interval

Select the print interval you want to use for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Type:** If you select this option, the report will group data by property type.

- **Asset Manager:** If you select this option, the report will group data by asset manager.

- **Building Class:** If you select this option, the report will group data by building class.

- **Fund:** If you select this option, the report will group data by fund.

- **Region:** If you select this option, the report will group data by region.

- **Class:** If you select this option, the report will group data by class.

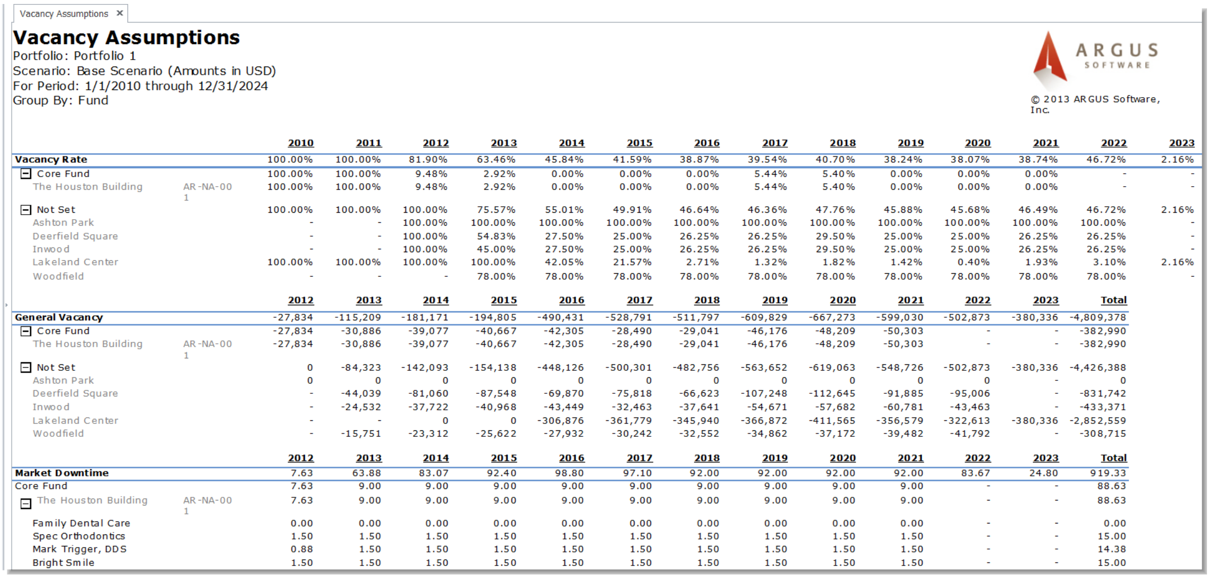
- **None:** If you select this option, the report will not group data.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Vacancy Assumptions
Portfolio: Portfolio 1
Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2010 through 12/31/2024
Group By: Fund

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		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Vacancy Rate		100.00%	100.00%	81.90%	63.46%	45.84%	41.59%	38.87%	39.54%	40.70%	38.24%	38.07%	38.74%	46.72%	2.16%
⊟ Core Fund		100.00%	100.00%	9.48%	2.92%	0.00%	0.00%	0.00%	5.44%	5.40%	0.00%	0.00%	0.00%	-	-
The Houston Building	AR-NA-001	100.00%	100.00%	9.48%	2.92%	0.00%	0.00%	0.00%	5.44%	5.40%	0.00%	0.00%	0.00%	-	-
⊟ Not Set		100.00%	100.00%	100.00%	75.57%	55.01%	49.91%	46.64%	46.36%	47.76%	45.88%	45.68%	46.49%	46.72%	2.16%
Ashton Park		-	-	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	-
Deerfield Square		-	-	100.00%	54.83%	27.50%	25.00%	26.25%	26.25%	29.50%	25.00%	25.00%	26.25%	26.25%	-
Inwood		-	-	100.00%	45.00%	27.50%	25.00%	26.25%	26.25%	29.50%	25.00%	25.00%	26.25%	26.25%	-
Lakeland Center		100.00%	100.00%	100.00%	100.00%	42.05%	21.57%	2.71%	1.32%	1.82%	1.42%	0.40%	1.93%	3.10%	2.16%
Woodfield		-	-	-	78.00%	78.00%	78.00%	78.00%	78.00%	78.00%	78.00%	78.00%	78.00%	78.00%	-

		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total
General Vacancy		-27,834	-115,209	-181,171	-194,805	-490,431	-528,791	-511,797	-609,829	-667,273	-599,030	-502,873	-380,336	-4,809,378
⊟ Core Fund		-27,834	-30,886	-39,077	-40,667	-42,305	-28,490	-29,041	-46,176	-48,209	-50,303	-	-	-382,990
The Houston Building	AR-NA-001	-27,834	-30,886	-39,077	-40,667	-42,305	-28,490	-29,041	-46,176	-48,209	-50,303	-	-	-382,990
⊟ Not Set		0	-84,323	-142,093	-154,138	-448,126	-500,301	-482,756	-563,652	-619,063	-548,726	-502,873	-380,336	-4,426,388
Ashton Park		0	0	0	0	0	0	0	0	0	0	0	-	0
Deerfield Square		-	-44,039	-81,060	-87,548	-69,870	-75,818	-66,623	-107,248	-112,645	-91,885	-95,006	-	-831,742
Inwood		-	-24,532	-37,722	-40,968	-43,449	-32,463	-37,641	-54,671	-57,682	-60,781	-43,463	-	-433,371
Lakeland Center		-	-	0	0	-306,876	-361,779	-345,940	-366,872	-411,565	-356,579	-322,613	-380,336	-2,852,559
Woodfield		-	-15,751	-23,312	-25,622	-27,932	-30,242	-32,552	-34,862	-37,172	-39,482	-41,792	-	-308,715

		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Total
Market Downtime		7.63	63.88	83.07	92.40	98.80	97.10	92.00	92.00	92.00	92.00	83.67	24.80	919.33
Core Fund		7.63	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	-	-	88.63
⊟ The Houston Building	AR-NA-001	7.63	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	-	-	88.63
Family Dental Care		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-	0.00
Spec Orthodontics		1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	-	-	15.00
Mark Trigger, DDS		0.88	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	-	-	14.38
Bright Smile		1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	-	-	15.00

Supporting Schedules

This section of reports contains the following repertoire reports:

- Cash Flow By Report Group
- Cash Flow Comparison By Report Group
- Speculative Leasing Summary
- Tenant Revenue

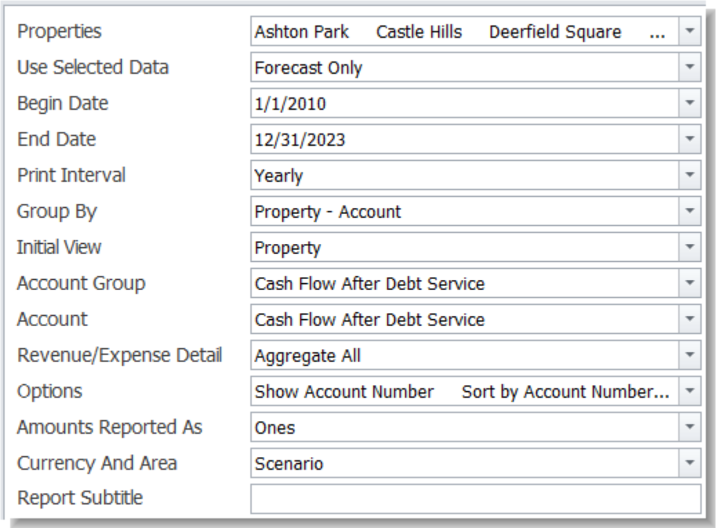
Repertoire Reports: Cash Flow By Report Group

The Cash Flow by Report Group allows you to display the cash flow for selected properties by report group.

To access this report, choose the **Open Report** button on the ribbon and then select Cash Flow By Report Group from the Supporting Schedules category.

See Also

Repertoire Reports



Properties	Ashton Park Castle Hills Deerfield Square ...
Use Selected Data	Forecast Only
Begin Date	1/1/2010
End Date	12/31/2023
Print Interval	Yearly
Group By	Property - Account
Initial View	Property
Account Group	Cash Flow After Debt Service
Account	Cash Flow After Debt Service
Revenue/Expense Detail	Aggregate All
Options	Show Account Number Sort by Account Number...
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

Use Selected Data

The default option for this field is ***Forecast Data***.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.

- **End Date:** Data after this date will not be included.

Print Interval

Select the print interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property - Account:** If you select this option, the report will show property names then account data headings.

- **Account - Property:** If you select this option, the report will show account data headings then property names.

Note: The **Group By** field will only make available options that have related property information filled out.

Initial View

Select a method for how you want to view headings in the report. Click the +/- buttons to expand or hide selections. Your available options will depend upon your selection in the **Group By** field.

Account Group

Select a method for grouping account data in the report. You may choose from the following options in the drop-down list:

- **Rental Revenue:** If you select this option, the report will group account data by rental revenue.

- **Other Tenant Revenue:** If you select this option, the report will group account data by other tenant revenue.

- **Other Revenue:** If you select this option, the report will group account data by other revenue.

- **Vacancy and Credit Loss:** If you select this option, the report will group account data by vacancy and credit loss.

- **Multifamily Revenue:** If you select this option, the report will group account data by multifamily revenue. Note this option will only be available for multifamily properties.

- **Hotel Revenue:** If you select this option, the report will group account data by multifamily revenue. Note this option will only be available for hotel properties.

- **Operating Expenses:** If you select this option, the report will group account data by operating expenses.

- **Hotel Departmental Expenses:** If you select this option, the report will group account data by hotel departmental expenses. Note this option will only be available for hotel properties.

- **Hotel Undistributed Expenses:** If you select this option, the report will group account data by hotel undistributed expenses. Note this option will only be available for hotel properties.

- **Hotel Fixed Expenses:** If you select this option, the report will group account data by hotel fixed expenses. Note this option will only be available for hotel properties.
- **Non-Operating Expenses:** If you select this option, the report will group account data by non-operating expenses.
- **Leasing Costs:** If you select this option, the report will group account data by leasing costs.
- **Multi-family Leasing Costs:** If you select this option, the report will group account data by multifamily leasing costs.
- **Capital Expenditures:** If you select this option, the report will group account data by capital expenditures.
- **Cash Flow Before Debt Service:** If you select this option, the report will group account data by cash flow before debt service.
- **Other Debt:** If you select this option, the report will group account data by debt created outside the system.
- **Interest:** If you select this option, the report will group account data by interest.
- **Principal:** If you select this option, the report will group account data by principal.
- **Additional Principal Payments:** If you select this option, the report will group account data by additional principal payments.
- **Debt Service:** If you select this option, the report will group account data by debt service.
- **Cash Flow After Debt Service:** If you select this option, the report will group account data by cash flow after debt service.
- **Proceeds:** If you select this option, the report will group account data by proceeds.
- **Loan Costs:** If you select this option, the report will group account data by loan costs.
- **Deficit Funding:** If you select this option, the report will group account data by deficit funding.
- **Balloon Payments:** If you select this option, the report will group account data by balloon payments.
- **Financing:** If you select this option, the report will group account data by financing.
- **Cash Flow Available for Distribution:** If you select this option, the report will group account data by cash flow available for distribution.

Account

In the **Account** field, select the account data you want to include in the report from the drop-down list. Your available options will depend upon your selection in the **Account Group** field.

Revenue/Expense Detail

Select the level of detail you want to use for revenues and expenses in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will include headers, accounts, and details.

- **Show Accounts:** If you select this option, the report will include accounts and details.
- **Aggregate All:** If you select this option, the report will aggregate headers, accounts, and details.
- **Show All - Simple:** If you select this option, the report will include headers but hide accounts and details.
- **Show Accounts - Simple:** If you select this option, the report will include accounts and hide details.

Options

Select the data you want to include in the report. You may choose from the following options:

- **Show Account Number:** If you select this option, the report will include account numbers.
- **Sort by Account Number:** If you select this option, the report will sort by account numbers.
- **Show Property List:** If you select this option, the report will include a property list.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

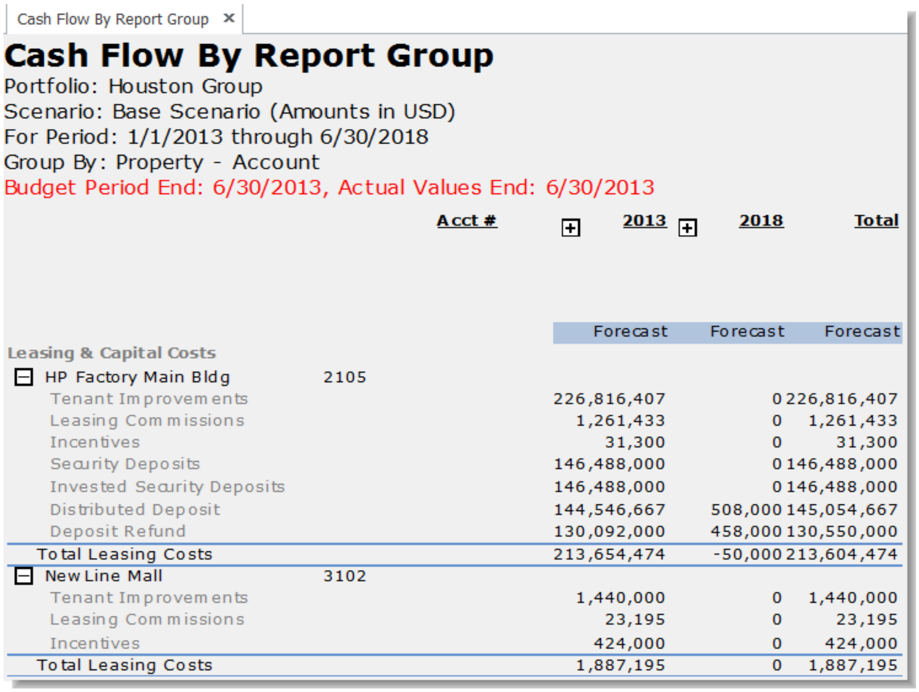
- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Cash Flow By Report Group

Portfolio: Houston Group
Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2013 through 6/30/2018
Group By: Property - Account
Budget Period End: 6/30/2013, Actual Values End: 6/30/2013

	Acct #	2013	2018	Total
		Forecast	Forecast	Forecast
Leasing & Capital Costs				
⊟ HP Factory Main Bldg	2105			
Tenant Improvements		226,816,407	0	226,816,407
Leasing Commissions		1,261,433	0	1,261,433
Incentives		31,300	0	31,300
Security Deposits		146,488,000	0	146,488,000
Invested Security Deposits		146,488,000	0	146,488,000
Distributed Deposit		144,546,667	508,000	145,054,667
Deposit Refund		130,092,000	458,000	130,550,000
Total Leasing Costs		213,654,474	-50,000	213,604,474
⊟ New Line Mall	3102			
Tenant Improvements		1,440,000	0	1,440,000
Leasing Commissions		23,195	0	23,195
Incentives		424,000	0	424,000
Total Leasing Costs		1,887,195	0	1,887,195

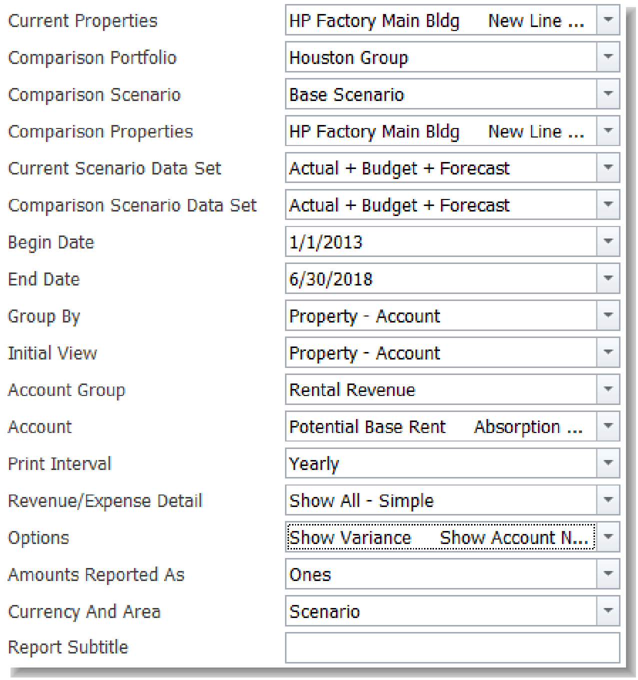
Repertoire Reports: Cash Flow Comparison by Report Group

The Cash Flow Comparison by Report Group report allows you to perform a cash flow comparison by report group and display the variance between them.

To access this report, choose the **Open Report** button on the ribbon and then select Cash Flow Comparison by Report Group from the Supporting Schedules category.

See Also

Repertoire Reports



Current Properties	HP Factory Main Bldg New Line ...
Comparison Portfolio	Houston Group
Comparison Scenario	Base Scenario
Comparison Properties	HP Factory Main Bldg New Line ...
Current Scenario Data Set	Actual + Budget + Forecast
Comparison Scenario Data Set	Actual + Budget + Forecast
Begin Date	1/1/2013
End Date	6/30/2018
Group By	Property - Account
Initial View	Property - Account
Account Group	Rental Revenue
Account	Potential Base Rent Absorption ...
Print Interval	Yearly
Revenue/Expense Detail	Show All - Simple
Options	Show Variance Show Account N...
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Current Properties

Select the properties you want to include in the report from the drop-down list in the **Current Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

Comparison Portfolio

Select the portfolio you want to use in the comparison scenario.

Comparison Scenario

The default option for this field is ***Base Scenario***.

Note: If you selected properties from the Argus training manual, ***Training Sensitivity*** will be displayed as an option.

Comparison Properties

Select the properties you want to use in the comparison scenario.

Current Scenario Data Set

The default option for this field is ***Forecast Only***.

Comparison Scenario Data Set

The default option for this field is ***Forecast Only***.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property - Account:** If you select this option, the report will group data by property name then by account.
- **Account - Property:** If you select this option, the report will group data by account then by property name.

Initial View

Select a method for how you want to view headings in the report. Click the +/- buttons to expand or hide selections. You may choose from the following options.

- **Property - Account:** If you select this option, the report will show property names first and account data headings.

- **Property:** If you select this option, the report will show property names.

Account Group

Select a method for grouping account data in the report. You may choose from the following options.

- **Rental Revenue:** If you select this option, the report will group account data by rental revenue.
- **Other Tenant Revenue:** If you select this option, the report will group account data by other tenant revenue.
- **Other Revenue:** If you select this option, the report will group account data by other revenue.
- **Vacancy and Credit Loss:** If you select this option, the report will group account data by vacancy and credit loss.
- **Multifamily Revenue:** If you select this option, the report will group account data by multifamily revenue. Note this option will only be available for multifamily properties.
- **Hotel Revenue:** If you select this option, the report will group account data by multifamily revenue. Note this option will only be available for hotel properties.
- **Operating Expenses:** If you select this option, the report will group account data by operating expenses.
- **Hotel Departmental Expenses:** If you select this option, the report will group account data by hotel departmental expenses. Note this option will only be available for hotel properties.
- **Hotel Undistributed Expenses:** If you select this option, the report will group account data by hotel undistributed expenses. Note this option will only be available for hotel properties.
- **Hotel Fixed Expenses:** If you select this option, the report will group account data by hotel fixed expenses. Note this option will only be available for hotel properties.
- **Non-Operating Expenses:** If you select this option, the report will group account data by non-operating expenses.
- **Leasing Costs:** If you select this option, the report will group account data by leasing costs.
- **Multi-family Leasing Costs:** If you select this option, the report will group account data by multifamily leasing costs.
- **Capital Expenditures:** If you select this option, the report will group account data by capital expenditures.
- **Cash Flow Before Debt Service:** If you select this option, the report will group account data by cash flow before debt service.
- **Other Debt:** If you select this option, the report will group account data by debt created outside the system.
- **Interest:** If you select this option, the report will group account data by interest.
- **Principal:** If you select this option, the report will group account data by principal.
- **Additional Principal Payments:** If you select this option, the report will group account data by additional principal payments.

- **Debt Service:** If you select this option, the report will group account data by debt service.

- **Cash Flow After Debt Service:** If you select this option, the report will group account data by cash flow after debt service.

- **Proceeds:** If you select this option, the report will group account data by proceeds.

- **Loan Costs:** If you select this option, the report will group account data by loan costs.

- **Deficit Funding:** If you select this option, the report will group account data by deficit funding.

- **Balloon Payments:** If you select this option, the report will group account data by balloon payments.

- **Financing:** If you select this option, the report will group account data by financing.

- **Cash Flow Available for Distribution:** If you select this option, the report will group account data by cash flow available for distribution.

Account

In the **Account field**, select the account data you want to include in the report from the drop-down list. Your options will depend upon your selection in the **Account Group** field.

Print Interval

Select the print interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Revenue/Expense Detail

Select the level of detail you want to use for revenues and expenses in the report. You may choose from the following options:

- **Show All:** If you select this option, the report will include headers, accounts, and details.

- **Show Accounts:** If you select this option, the report will include accounts and details.

- **Aggregate All:** If you select this option, the report will aggregate headers, accounts, and details.

- **Show All - Simple:** If you select this option, the report will include headers but hide accounts and details.

- **Show Accounts - Simple:** If you select this option, the report will include all accounts and hide details.

Options

Select the methods you want to use to sort or include various data in the report. You may choose from the following options:

- **Show Variance:** If you select this option, the report will include variance.

- **Show Account Number:** If you select this option, the report will include account numbers.

- **Sort by Account Number:** If you select this option, the report will sort using account numbers as references.

- **Show Property List:** If you select this option, the report will include a complete property list.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

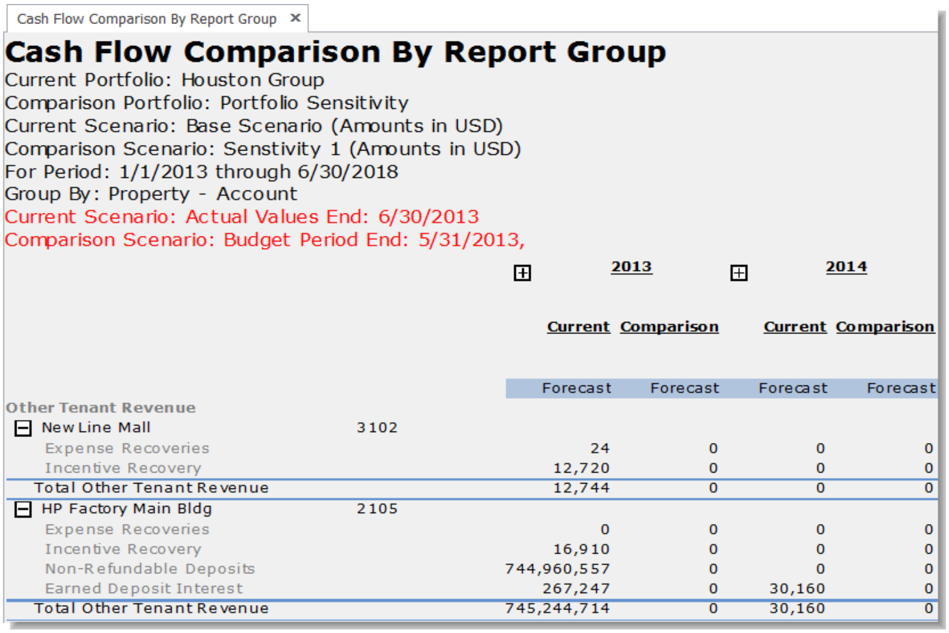
- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Cash Flow Comparison By Report Group

Current Portfolio: Houston Group
Comparison Portfolio: Portfolio Sensitivity
Current Scenario: Base Scenario (Amounts in USD)
Comparison Scenario: Senstivity 1 (Amounts in USD)
For Period: 1/1/2013 through 6/30/2018
Group By: Property - Account
Current Scenario: Actual Values End: 6/30/2013
Comparison Scenario: Budget Period End: 5/31/2013,

		⊞ 2013		⊞ 2014	
		Current	Comparison	Current	Comparison
		Forecast	Forecast	Forecast	Forecast
Other Tenant Revenue					
⊟ New Line Mall	3102				
Expense Recoveries		24	0	0	0
Incentive Recovery		12,720	0	0	0
Total Other Tenant Revenue		12,744	0	0	0
⊟ HP Factory Main Bldg	2105				
Expense Recoveries		0	0	0	0
Incentive Recovery		16,910	0	0	0
Non-Refundable Deposits		744,960,557	0	0	0
Earned Deposit Interest		267,247	0	30,160	0
Total Other Tenant Revenue		745,244,714	0	30,160	0

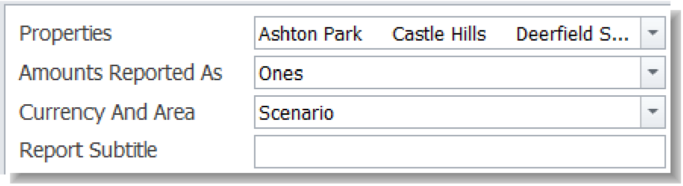
Repertoire Reports: Speculative Leasing Summary

The Speculative Leasing Summary report displays all speculative leasing information by property. This report can be run for one or more properties in a portfolio or fund.

To access this report, choose the **Open Report** button on the ribbon and then select Speculative Leasing Summary from the Supporting Schedules category.

See Also

Repertoire Reports



Properties	Ashton Park Castle Hills Deerfield S...
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

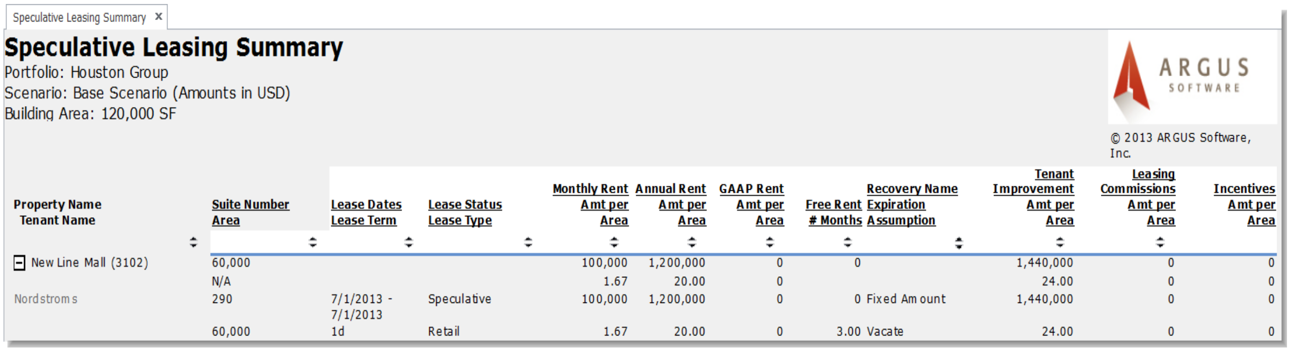
- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Speculative Leasing Summary
Portfolio: Houston Group
Scenario: Base Scenario (Amounts in USD)
Building Area: 120,000 SF

© 2013 ARGUS Software, Inc.

Property Name Tenant Name	Suite Number Area	Lease Dates Lease Term	Lease Status Lease Type	Monthly Rent Amt per Area	Annual Rent Amt per Area	GAAP Rent Amt per Area	Free Rent # Months	Recovery Name Expiration Assumption	Tenant Improvement Amt per Area	Leasing Commissions Amt per Area	Incentives Amt per Area
New Line Mall (3102)	60,000			100,000	1,200,000	0	0		1,440,000	0	0
	N/A			1.67	20.00	0			24.00	0	0
Nordstroms	290	7/1/2013 - 7/1/2013	Speculative	100,000	1,200,000	0	0	Fixed Amount	1,440,000	0	0
	60,000	1d	Retail	1.67	20.00	0	3.00	Vacate	24.00	0	0

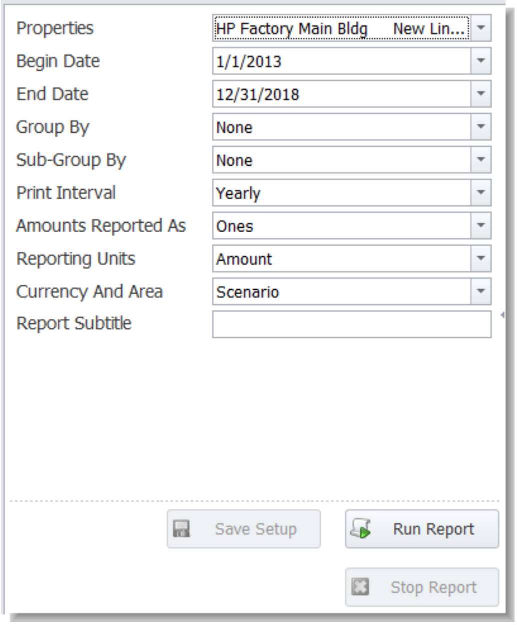
Repertoire Reports: Tenant Revenue

The Tenant Revenue report is an audit report that displays all tenant revenue and leasing costs for each tenant in the portfolio. Data is presented at the summary, property, and lease levels.

To access this report, choose the **Open Report** button on the ribbon and then select Tenant Revenue from the Supporting Schedules category.

See Also

Repertoire Reports



Properties	HP Factory Main Bldg New Lin...
Begin Date	1/1/2013
End Date	12/31/2018
Group By	None
Sub-Group By	None
Print Interval	Yearly
Amounts Reported As	Ones
Reporting Units	Amount
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.
- **End Date:** Data after this date will not be included.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Asset Manager:** If you select this option, the report will group data by asset manager.
- **Region:** If you select this option, the report will group data by region.
- **Class:** If you select this option, the report will group data by class.
- **Property Name:** If you select this option, the report will group data by property name.
- **Lease ID:** If you select this option, the report will group data by lease ID.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** and **Sub-Group By** fields will only make options available that have related property information filled out.

Sub-Group By

Select the method you want to use to sub-group data in the report. You may choose from the following options:

- **Asset Manager:** If you select this option, the report will subgroup data by asset manager.
- **Region:** If you select this option, the report will subgroup data by region.
- **Class:** If you select this option, the report will subgroup data by class.
- **Property Name:** If you select this option, the report will sub-group data by property name.
- **Lease ID:** If you select this option, the report will sub-group data by lease ID.
- **None:** If you select this option, the report will not sub-group data.

Print Interval

Select the print interval you want to use for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

- **Ones:** If you select this option, the report will not round amounts.
- **Thousands:** If you select this option, the report will round amounts in thousands.
- **Millions:** If you select this option, the report will round amounts in millions.

Reporting Units

Select the type of reporting unit you want to use in the report. You may choose from the following options:

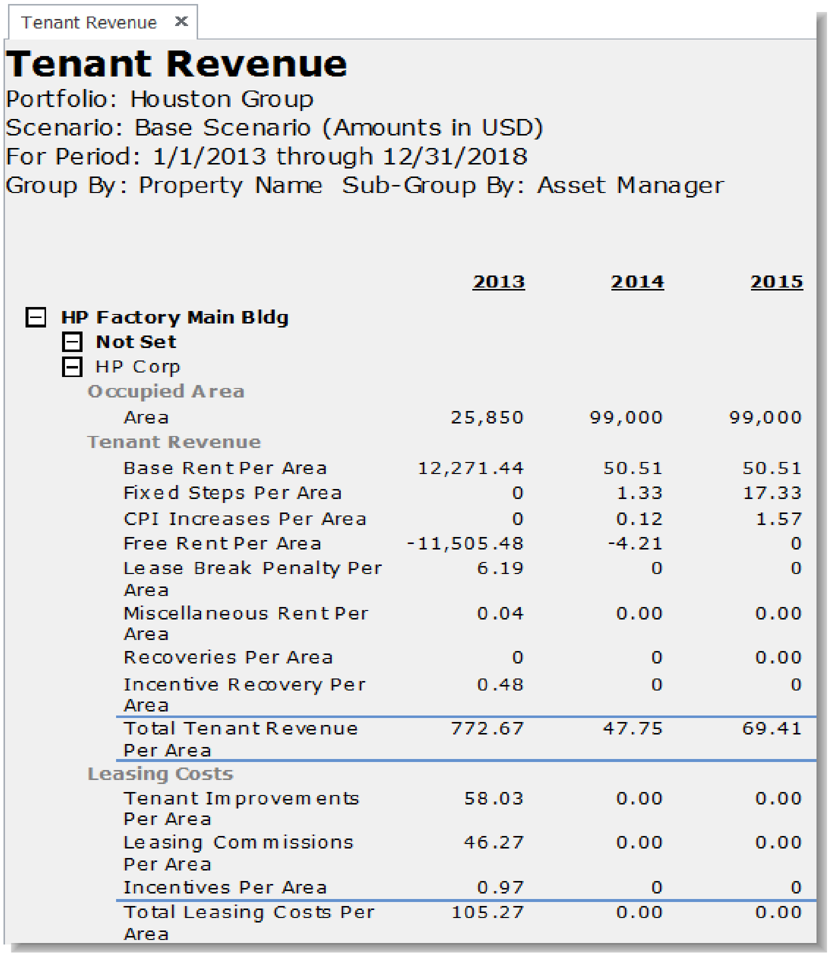
- **Amount:** If you select this option, the report will use amount as the reporting unit.
- **Amount/Area:** If you select this option, the report will use an amount/area as the reporting unit.
- **Both:** Selecting this option will use both amount and amount/area as the reporting units.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Tenant Revenue

Portfolio: Houston Group
Scenario: Base Scenario (Amounts in USD)
For Period: 1/1/2013 through 12/31/2018
Group By: Property Name Sub-Group By: Asset Manager

	2013	2014	2015
⊟ **HP Factory Main Bldg**			
⊟ **Not Set**			
⊟ HP Corp			
Occupied Area			
Area	25,850	99,000	99,000
Tenant Revenue			
Base Rent Per Area	12,271.44	50.51	50.51
Fixed Steps Per Area	0	1.33	17.33
CPI Increases Per Area	0	0.12	1.57
Free Rent Per Area	-11,505.48	-4.21	0
Lease Break Penalty Per Area	6.19	0	0
Miscellaneous Rent Per Area	0.04	0.00	0.00
Recoveries Per Area	0	0	0.00
Incentive Recovery Per Area	0.48	0	0
Total Tenant Revenue Per Area	772.67	47.75	69.41
Leasing Costs			
Tenant Improvements Per Area	58.03	0.00	0.00
Leasing Commissions Per Area	46.27	0.00	0.00
Incentives Per Area	0.97	0	0
Total Leasing Costs Per Area	105.27	0.00	0.00

Valuations and Returns

This section of reports contains the following repertoire reports:

- Executive Present Value Summary
- Present Value Comparison
- Present Value

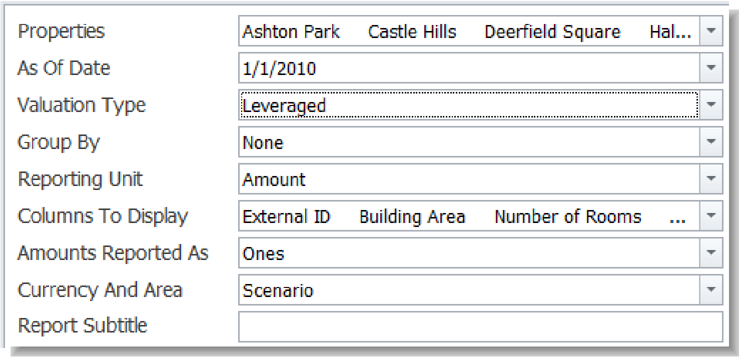
Repertoire Reports: Executive Present Value Summary

The Executive Present Value Summary report is an executive report that displays key valuation metrics for one or more properties.

To access this report, choose the **Open Report** button on the ribbon and then Executive Present Value Summary from the Valuations and Returns category.

See Also

Repertoire Reports



Properties	Ashton Park Castle Hills Deerfield Square Hal...
As Of Date	1/1/2010
Valuation Type	Leveraged
Group By	None
Reporting Unit	Amount
Columns To Display	External ID Building Area Number of Rooms ...
Amounts Reported As	Ones
Currency And Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For sold properties, each cash flow row of the report will show a zero monthly amount starting the month after the sale month. This will affect all three situations: 1. The last month of the length of analysis is the sale month. 2. The last month of the hold years is the sale month. 3. The month of the fixed date is the sale month.

As of Date

In the **As of Date** field, select the date that defines when the report will begin presenting data. Data prior to this date will not be included.

Valuation Type

Select the method for valuation type you want to use in the report. You may choose from the following options:

- **Unleveraged:** If you select this option, the report will use an unleveraged valuation.
- **Leveraged:** If you select this option, the report will use a leveraged valuation.

Group By

Select the method you want to use to group data in the report. You may choose from the following options:

- **Property Type:** If you select this option, the report will group data by property type.
- **City:** If you select this option, the report will group data by city name.
- **State/Territory:** If you select this option, the report will group data by the state or territory name.
- **Zip/Postal Code:** If you select this option, the report will group data by the zip or postal code.
- **Country:** If you select this option, the report will group data by the country name.
- **Asset Manager:** If you select this option, the report will group data by the asset manager name.
- **Region:** If you select this option, the report will group data by the region.
- **Class:** If you select this option, the report will group data by class.
- **None:** If you select this option, the report will not group data.

Note: The **Group By** field will only make options available that have related property information filled out.

Reporting Unit

Select the type of reporting unit you want to use in the report. You may choose from the following options:

- **Amount:** If you select this option, the report will use amount as the reporting unit.
- **Amount per Area:** If you select this option, the report will use amount per area as the reporting unit.
- **Amount per Room:** If you select this option, the report will use amount per room as the reporting unit. Note this option is only available for hotel properties.

Columns to Display

Select the data you want to include in columns in the report. You may choose from the following options:

- **External ID:** If you select this option, the report will include external identification numbers.
- **Building Area:** If you select this option, the report will include the building area.
- **Present Value Date:** If you select this option, the report will include the present value date.
- **Sale Date:** If you select this option, the report will include the sale date.
- **Cap Rate/Multiplier:** If you select this option, the report will include the cap rate and the multiplier value (if *GIM* is selected as the resale calc method).
- **Cash Flow Discount Rate:** If you select this option, the report will include the discount rate.
- **Number of Rooms:** If you select this option, the report will include the number of rooms.
- **Resale Discount Rate:** If you select this option, the report will include the resale discount rate. Default

is unchecked.

- **Unleveraged Cash Flow:** If you select this option, the report will include cash flow as an unleveraged position.
- **PV of Unleveraged Cash Flow:** If you select this option, the report will include the present value of unleveraged cash flow.
- **Unleveraged Cash Flow as % of Total PV:** If you select this option, the report will include unleveraged cash flow as a percentage of the total present value.
- **Unleveraged Net Sale Price:** If you select this option, the report will include the unleveraged net sale price.
- **PV of Unleveraged Net Sale Price:** If you select this option, the report will include the present value of the unleveraged net sale price.
- **Unleveraged Net Sale Price as % of Total PV:** If you select this option, the report will include the unleveraged net sale price as percentage of total present value.
- **Total Unleveraged Present Value:** If you select this option, the report will include the total unleveraged present value.

If you selected ***Amount per Area*** in the **Reporting Unit** field and depending on your selections in the **Valuation Type** field, alternate calculations may available. You may choose from the following possible options:

- **Leveraged Cash flow Per Area:** If you select this option, the report will include the leveraged cash flow per area.
- **PV of Leveraged Cash Flow Per Area:** If you select this option, the report will include the PV of leveraged cash flow per area.
- **Leveraged Cash Flow as % of Total PV Per Area:** If you select this option, the report will include the leveraged cash flow as a % of total PV per area.
- **Leveraged Net Sale Price Per Area:** If you select this option, the report will include the leveraged net sale price per area.
- **PV of Leveraged Net Sale Price Per Area:** If you select this option, the report will include the PV of leveraged net sale price per area.
- **Leveraged Net Sale Price as % of Total PV Per Area:** If you select this option, the report will include the leveraged net sale price as % of total PV per area.
- **Total Leveraged Present Value Per Area:** If you select this option, the report will include the total leveraged present value per area.
- **Unleveraged Cash flow Per Area:** If you select this option, the report will include the unleveraged cash flow per area.
- **PV of Unleveraged Cash Flow Per Area:** If you select this option, the report will include the PV of unleveraged cash flow per area.
- **Unleveraged Cash Flow as % of Total PV Per Area:** If you select this option, the report will include the unleveraged cash flow as a % of total PV per area.

- **Unleveraged Net Sale Price Per Area:** If you select this option, the report will include the unleveraged net sale price per area.

- **PV of Unleveraged Net Sale Price Per Area:** If you select this option, the report will include the PV of unleveraged net sale price per area.

- **Unleveraged Net Sale Price as % of Total PV Per Area:** If you select this option, the report will include the unleveraged net sale price as % of total PV per area.

- **Total Unleveraged Present Value Per Area:** If you select this option, the report will include the total unleveraged present value per area.

Note: When ***GIM*** is used as the resale calculation method, the multiplier value will be displayed in the column; this will result in a mixed column of cap rates and multipliers. Also, when ***GIM*** is selected as the resale calculation method, the following calculations will use the revised resale values: in report columns: Net Sale Price, PV of Net Sale Price, Net Sale Price as a % of Total PV, Total PV.s

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

- **Ones:** If you select this option, the report will not round amounts.

- **Thousands:** If you select this option, the report will round amounts in thousands.

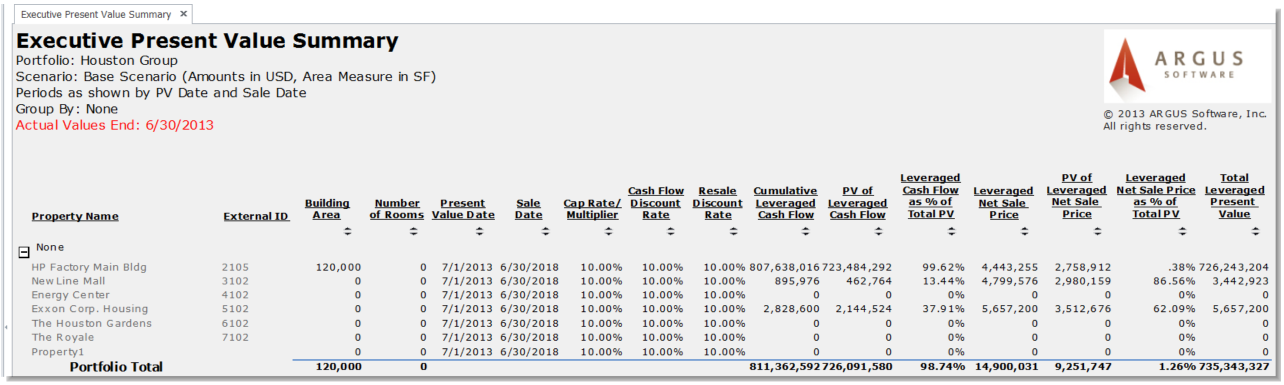
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Executive Present Value Summary
Portfolio: Houston Group
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
Periods as shown by PV Date and Sale Date
Group By: None
Actual Values End: 6/30/2013

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Property Name	External ID	Building Area	Number of Rooms	Present Value Date	Sale Date	Cap Rate/ Multiplier	Cash Flow Discount Rate	Resale Discount Rate	Cumulative Leveraged Cash Flow	PV of Leveraged Cash Flow	Leveraged Cash Flow as % of Total PV	Leveraged Net Sale Price	PV of Leveraged Net Sale Price	Leveraged Net Sale Price as % of Total PV	Total Leveraged Present Value
None															
HP Factory Main Bldg	2105	120,000	0	7/1/2013	6/30/2018	10.00%	10.00%	10.00%	807,638,016	723,484,292	99.62%	4,443,255	2,758,912	.38%	726,243,204
New Line Mall	3102	0	0	7/1/2013	6/30/2018	10.00%	10.00%	10.00%	895,976	462,764	13.44%	4,799,576	2,980,159	86.56%	3,442,923
Energy Center	4102	0	0	7/1/2013	6/30/2018	10.00%	10.00%	10.00%	0	0	0%	0	0	0%	0
Exxon Corp. Housing	5102	0	0	7/1/2013	6/30/2018	10.00%	10.00%	10.00%	2,828,600	2,144,524	37.91%	5,657,200	3,512,676	62.09%	5,657,200
The Houston Gardens	6102	0	0	7/1/2013	6/30/2018	10.00%	10.00%	10.00%	0	0	0%	0	0	0%	0
The Royale	7102	0	0	7/1/2013	6/30/2018	10.00%	10.00%	10.00%	0	0	0%	0	0	0%	0
Property1		0	0	7/1/2013	6/30/2018	10.00%	10.00%	10.00%	0	0	0%	0	0	0%	0
Portfolio Total		**120,000**	**0**						**811,362,592**	**726,091,580**	**98.74%**	**14,900,031**	**9,251,747**	**1.26%**	**735,343,327**

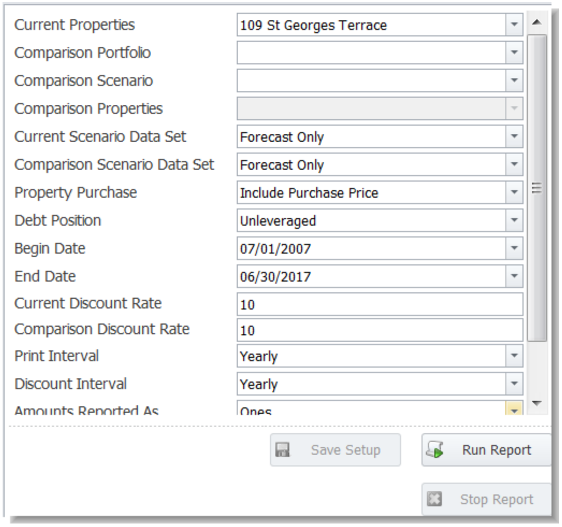
Repertoire Reports: Present Value Comparison

The Present Value – Comparison report allows you to compare the PV performance of single assets and groups of assets.

To access this report, choose the **Open Report** button on the ribbon and then select Present Value Comparison from the Valuations and Returns category.

See Also

Repertoire Reports



Current Properties	109 St Georges Terrace
Comparison Portfolio	
Comparison Scenario	
Comparison Properties	
Current Scenario Data Set	Forecast Only
Comparison Scenario Data Set	Forecast Only
Property Purchase	Include Purchase Price
Debt Position	Unleveraged
Begin Date	07/01/2007
End Date	06/30/2017
Current Discount Rate	10
Comparison Discount Rate	10
Print Interval	Yearly
Discount Interval	Yearly
Amounts Reported As	Ones

Report Parameters

Current Properties

Select the properties you want to include in the report from the drop-down list in the **Current Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Note: For any properties sold, the current, comparison, and variance column amounts will reflect cash flow decreases resulting from the sale of properties in each portfolio.

Comparison Portfolio

Select a portfolio to compare from the drop-down list.

Comparison Scenario

The default option for this field is ***Base Scenario***.

Note: If you selected properties from the Argus training manual, ***Training Sensitivity*** will be available as an option.

Comparison Properties

Select the properties you want to use in the comparison scenario.

Current Scenario Data Set

The default option for this field is ***Forecast Only***.

Comparison Scenario Data Set

The default option for this field is ***Forecast Only***.

Property Purchase

Select the method you want to use for including purchase price in the report. You may choose from the following options:

- **Include Purchase Price:** If you select this option, the report will include purchase price.

- **Exclude Purchase Price:** If you select this option, the report will exclude purchase price.

Debt Position

Select the method you want to use for including debt position in the report. You may choose from the following options:

- **Leveraged:** If you select this option, the report will use a leveraged debt position in the report. Note the Current, Comparison, Variance column amounts should reflect any cash flow decreases which result from the sale of properties in each portfolio.

- **Unleveraged:** If you select this option, the report will use an unleveraged debt position in the report. Note the Current, Comparison, Variance column amounts should reflect any cash flow decreases which result from the sale of properties in each portfolio.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.

- **End Date:** Data after this date will not be included.

Current Discount Rate

Enter the discount rate for the current scenario you want to use in the report.

Comparison Discount Rate

Enter the discount rate for the comparison scenario you want to use in the report.

Print Interval

Select the print interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Discount Interval

Select the discount interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

- **Ones:** If you select this option, the report will not round amounts.

- **Thousands:** If you select this option, the report will round amounts in thousands.

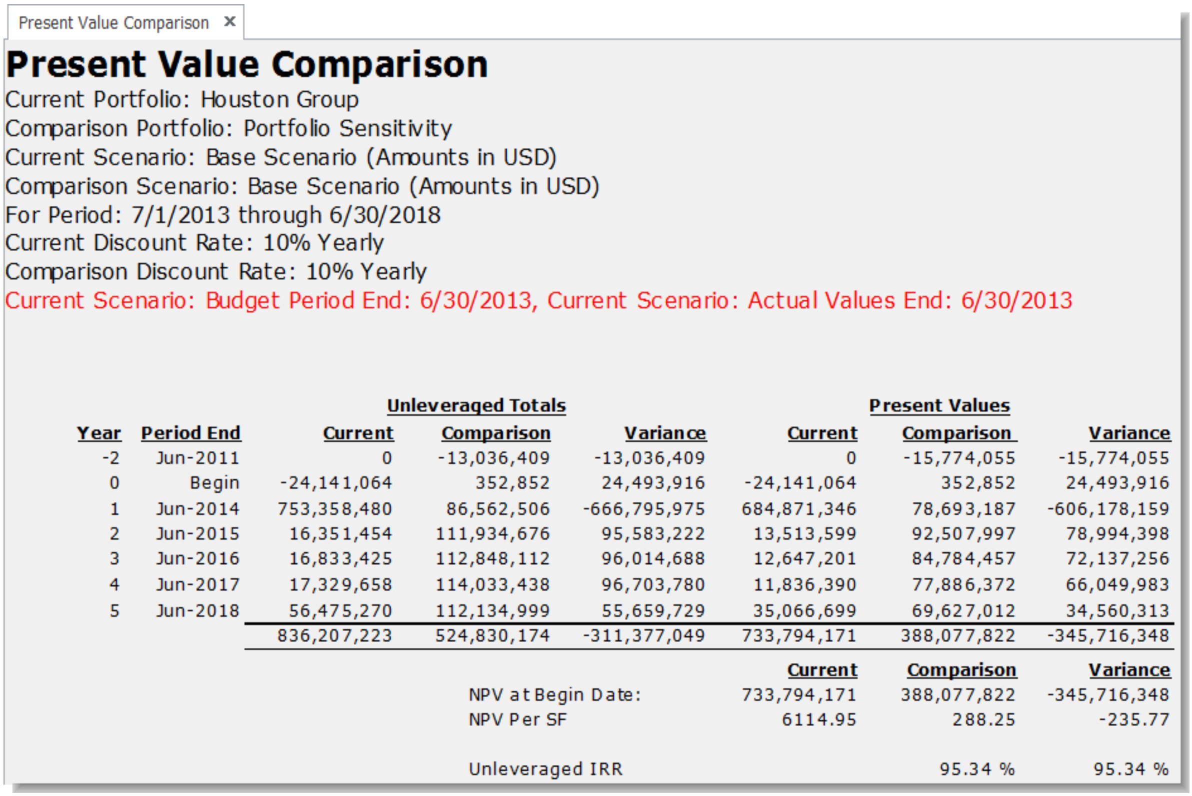
- **Millions:** If you select this option, the report will round amounts in millions.

Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.



Present Value Comparison

Current Portfolio: Houston Group
Comparison Portfolio: Portfolio Sensitivity
Current Scenario: Base Scenario (Amounts in USD)
Comparison Scenario: Base Scenario (Amounts in USD)
For Period: 7/1/2013 through 6/30/2018
Current Discount Rate: 10% Yearly
Comparison Discount Rate: 10% Yearly
Current Scenario: Budget Period End: 6/30/2013, Current Scenario: Actual Values End: 6/30/2013

		Unleveraged Totals			Present Values		
Year	**Period End**	**Current**	**Comparison**	**Variance**	**Current**	**Comparison**	**Variance**
-2	Jun-2011	0	-13,036,409	-13,036,409	0	-15,774,055	-15,774,055
0	Begin	-24,141,064	352,852	24,493,916	-24,141,064	352,852	24,493,916
1	Jun-2014	753,358,480	86,562,506	-666,795,975	684,871,346	78,693,187	-606,178,159
2	Jun-2015	16,351,454	111,934,676	95,583,222	13,513,599	92,507,997	78,994,398
3	Jun-2016	16,833,425	112,848,112	96,014,688	12,647,201	84,784,457	72,137,256
4	Jun-2017	17,329,658	114,033,438	96,703,780	11,836,390	77,886,372	66,049,983
5	Jun-2018	56,475,270	112,134,999	55,659,729	35,066,699	69,627,012	34,560,313
		836,207,223	524,830,174	-311,377,049	733,794,171	388,077,822	-345,716,348

	Current	**Comparison**	**Variance**
NPV at Begin Date:	733,794,171	388,077,822	-345,716,348
NPV Per SF	6114.95	288.25	-235.77
Unleveraged IRR		95.34 %	95.34 %

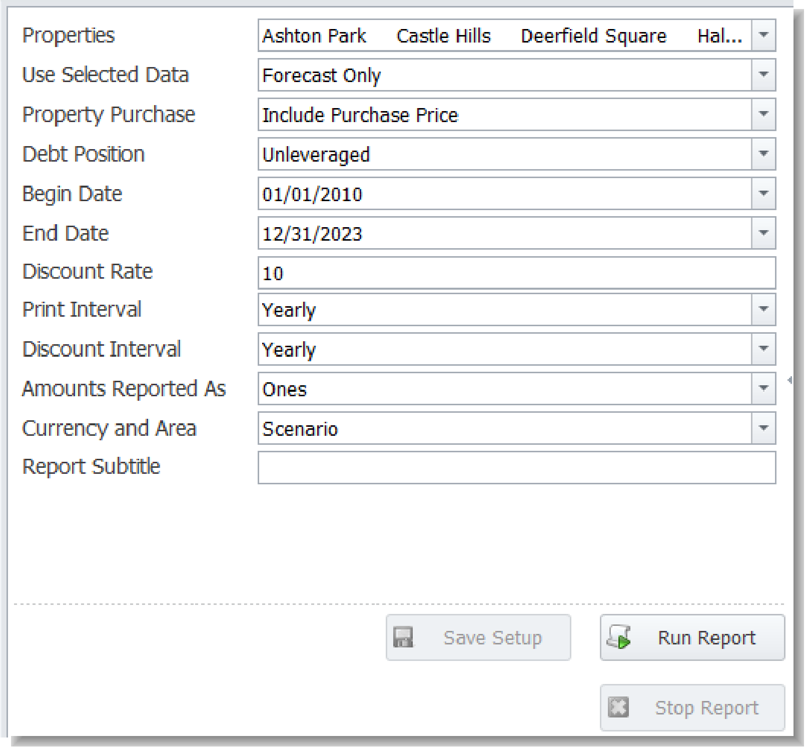
Repertoire Reports: Present Value

The Present Value report allows you to display the present value of select assets.

To access this report, choose the **Open Report** button on the ribbon and then select Present Value from the Valuations and Returns category.

See Also

Repertoire Reports



Properties	Ashton Park Castle Hills Deerfield Square Hal...
Use Selected Data	Forecast Only
Property Purchase	Include Purchase Price
Debt Position	Unleveraged
Begin Date	01/01/2010
End Date	12/31/2023
Discount Rate	10
Print Interval	Yearly
Discount Interval	Yearly
Amounts Reported As	Ones
Currency and Area	Scenario
Report Subtitle	

Report Parameters

Properties

Select the properties you want to include in the report from the drop-down list in the **Properties** field. Click the **All** button to select all listed properties or the **None** button to select none of the listed properties. Click the **OK** button when finished.

Use Selected Data

The default option for this field is ***Forecast Data***.

Property Purchase

Select the method you want to use for including purchase price in the report. You may choose from the following options:

- **Include Purchase Price:** If you select this option, the report will include purchase price.
- **Exclude Purchase Price:** If you select this option, the report will exclude purchase price.

Debt Position

Select the method you want to use for including debt position in the report. You may choose from the following options:

- **Leveraged:** If you select this option, the report will use a leveraged debt position in the report. Note the PV cash flow after debt, totals, and PV of totals amounts will reflect a decrease due to any property sales.
- **Unleveraged:** If you select this option, the report will use an unleveraged debt position in the report. Note the PV cash flow before debt, totals, and PV of totals amounts should reflect a decrease due to any property sales.

Begin/End Dates

Select the begin/end dates for the report period. You may choose from the following options:

- **Begin Date:** Data prior to this date will not be included.

- **End Date:** Data after this date will not be included.

Discount Rate

Enter the discount rate you want to use in the report.

Print Interval

Select the print interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Discount Interval

Select the discount interval for the report. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Amounts Reported As

In the **Amounts Reported As** field, select the method for reporting amounts you want to use for the report. You may choose from the following options:

- **Ones:** If you select this option, the report will not round amounts.

- **Thousands:** If you select this option, the report will round amounts in thousands.

- **Millions:** If you select this option, the report will round amounts in millions.

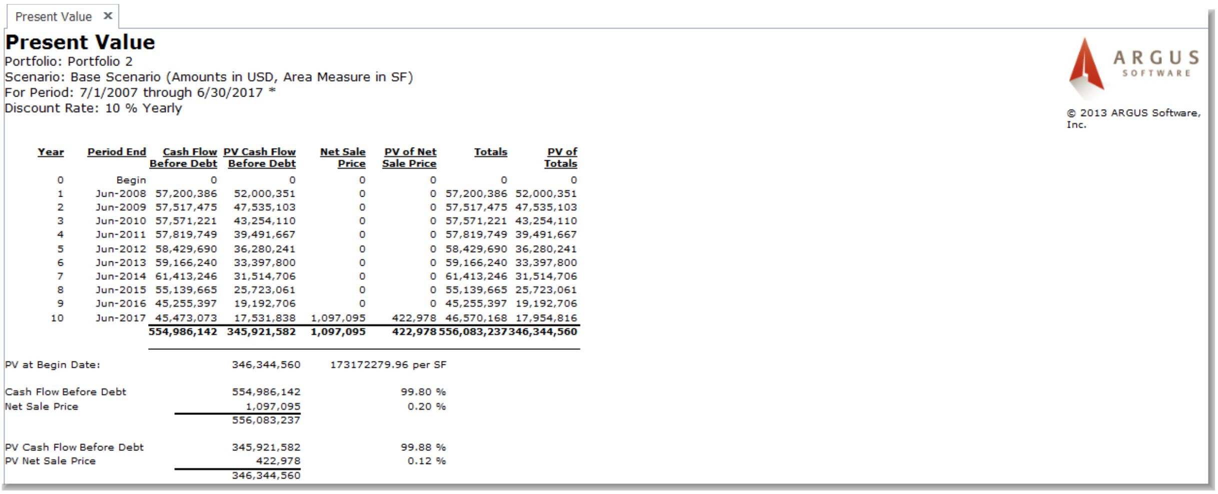
Currency And Area

The **Currency and Area** field controls whether the report will be generated using the local currency and area measures without having to create new scenarios at the portfolio level. All properties must have the same currency and area measures in order to use ***Local*** as the **Currency and Area** selection. If they do not, and you select ***Local***, you will receive an error message.

Report Subtitle

Enter a name in the **Report Subtitle** field for reference. To save the parameters you selected as a setup for future repertoire reports, click the **Save Setup** button. Click the **Run Report** button to display the report.

Note: When *GIM* is used as the resale calculation method, the following calculations will use the revised resale values: Net Sale Price, PV of Net Sale Price.



Present Value
Portfolio: Portfolio 2
Scenario: Base Scenario (Amounts in USD, Area Measure in SF)
For Period: 7/1/2007 through 6/30/2017 *
Discount Rate: 10 % Yearly

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Year	Period End	Cash Flow Before Debt	PV Cash Flow Before Debt	Net Sale Price	PV of Net Sale Price	Totals	PV of Totals
0	Begin	0	0	0	0	0	0
1	Jun-2008	57,200,386	52,000,351	0	0	57,200,386	52,000,351
2	Jun-2009	57,517,475	47,535,103	0	0	57,517,475	47,535,103
3	Jun-2010	57,571,221	43,254,110	0	0	57,571,221	43,254,110
4	Jun-2011	57,819,749	39,491,667	0	0	57,819,749	39,491,667
5	Jun-2012	58,429,690	36,280,241	0	0	58,429,690	36,280,241
6	Jun-2013	59,166,240	33,397,800	0	0	59,166,240	33,397,800
7	Jun-2014	61,413,246	31,514,706	0	0	61,413,246	31,514,706
8	Jun-2015	55,139,665	25,723,061	0	0	55,139,665	25,723,061
9	Jun-2016	45,255,397	19,192,706	0	0	45,255,397	19,192,706
10	Jun-2017	45,473,073	17,531,838	1,097,095	422,978	46,570,168	17,954,816
		554,986,142	**345,921,582**	**1,097,095**	**422,978**	**556,083,237**	**346,344,560**

PV at Begin Date:	346,344,560	173172279.96 per SF
Cash Flow Before Debt	554,986,142	99.80 %
Net Sale Price	1,097,095	0.20 %
	556,083,237	
PV Cash Flow Before Debt	345,921,582	99.88 %
PV Net Sale Price	422,978	0.12 %
	346,344,560	

Modeling Policies

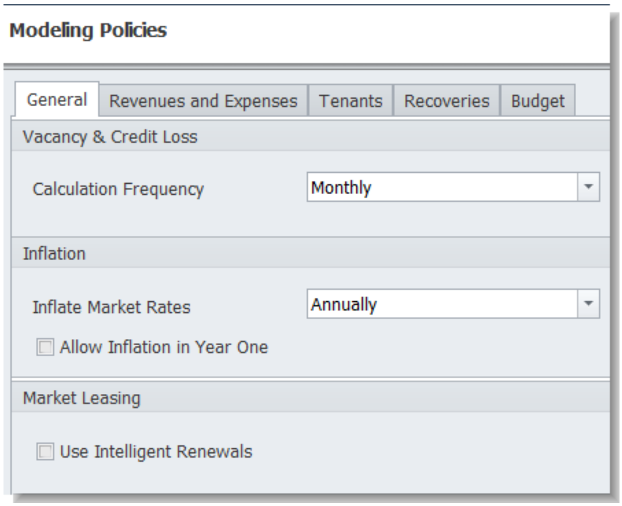
The Modeling Polices window is where you can specify defaults for certain inputs and calculation methods, as well as additional features and reports that can be enabled or disabled.

See Also

Global Report Options

The General tab

The General tab allows you to specify defaults for general areas of the system.


Modeling Policies
General
Revenues and Expenses
Tenants
Recoveries
Budget
Vacancy & Credit Loss
Inflation
Market Leasing

Calculation Frequency: Monthly

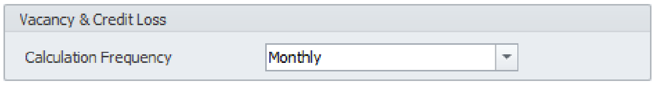
Inflate Market Rates: Annually

☐ Allow Inflation in Year One

☐ Use Intelligent Renewals

Vacancy & Credit Loss

The Vacancy & Credit Loss section allows you to specify the default frequency for general vacancy and credit loss calculations.


Vacancy & Credit Loss

Calculation Frequency: Monthly

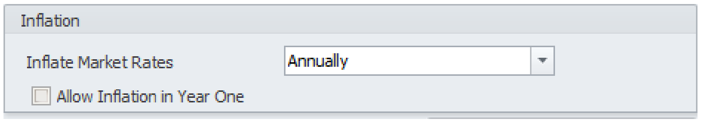
Calculation Frequency

Select the frequency for general vacancy and credit loss calculations. You may choose one of the following options:

- Annually
- Monthly

Inflation

The Inflation section displays inflation options for the property.



Inflate Market Rates: Annually

☐ Allow Inflation in Year One

Inflate Market Rates

The **Inflate Market Rates** field determines how market rates will inflate during the projection. Select ***Annually*** or ***Monthly***. If market rates are inflated monthly, then a portion of the market inflation rate will be used to inflate market rates every month beginning in the second month of the analysis.

Allow Inflation in Year One

Select this option if you want to allow inflation to be entered in the first year of the analysis.

Save as Default Options

To save the settings on the Modeling Policies screen and set them as the defaults for all new property models, click the **Save as Default Options** button.

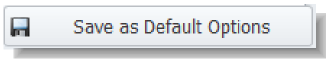
Market Leasing

Use Intelligent Renewals

You can choose to display/hide the Intelligent Renewals section in the market leasing and/or multifamily market leasing grids by checking the Use Intelligent Renewals option.

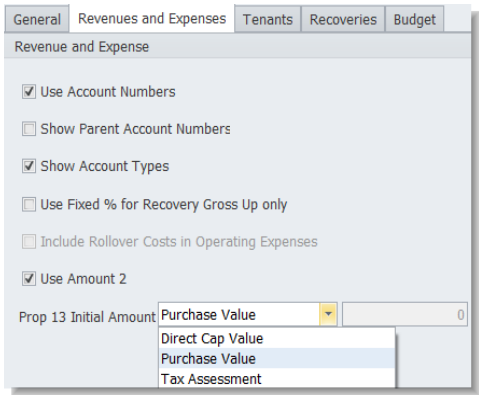
Save as Default Options

To save the settings on the Modeling Policies screen and set them as the defaults for all new property models, click the Save as **Default Options** button.



The Revenues and Expenses tab

The Revenues and Expenses tab allows you to specify defaults for revenues and expenses entered in the property.



Revenue and Expense

☑ Use Account Numbers

☐ Show Parent Account Numbers

☑ Show Account Types

☐ Use Fixed % for Recovery Gross Up only

☐ Include Rollover Costs in Operating Expenses

☑ Use Amount 2

Prop 13 Initial Amount: Purchase Value 0

Revenue and Expense

Use Account Numbers

If you select the **Use Account Numbers** option, you will be able to assign account numbers to revenues and expenses. Activating this policy enables a new tab called Chart of Accounts under Property.

Show Parent Account Numbers

Select this option to display parent account numbers on revenues and expenses.

Show Account Types

Select this option to display account types on revenues and expenses.

Use Fixed % for Recovery Gross Up only

A fixed percentage of less than 100% entered for any operating expense can be ignored in the calculation of operating expenses yet still be used in determining the currency amount in recovery calculations where a gross up percentage has been applied. This function is controlled by the ***Use Fixed % for Recovery Gross Up Only*** option.

For any recoverable operating expense with a fixed percent of less than 100%, the fixed/variable calculation will not be made to determine the property operating expense. Instead, the amount entered for that operating expense will be the operating expense amount for the property. The fixed percent will be used only in the calculation of the recoverable amount of the operating expense when a gross up percentage is specified for the recovery calculation.

Include Rollover Costs in Operating Expenses

Unit improvements and leasing costs entered for multifamily properties and mixed use properties with a multifamily component can be included in the total operating costs of the property. This function is controlled by the ***Include Rollover Costs in Operating Expenses*** option. This option is not available in office, retail, industrial, office/retail and office/industrial property models.

Use Amount 2

To create an ***Amount 1 multiplied by Amount 2*** formula for both revenue and expense items, select the ***Use Amount 2*** option.

Prop 13 Initial Amount

If you want to use a Proposition 13 calculation method for the asset, select the method you want to use from the drop-down list in this field. You may choose from the following options:

- **Direct Cap Value (Default for new properties):** If you select this option, the direct cap value as of the analysis start will be used as the basis for the initial tax calculations. When using this option, the direct cap value will be computed using forecast data only. Any actual or budgeted data on the first year of the analysis will be ignored.

- **Purchase Value:** If you select this option, the purchase price will be used as the basis for the initial tax calculations.

- **Tax Assessment:** If you select this option, the tax assessment will be used as the basis for the initial tax calculations. Enter the tax assessment amount in the field to the right.

- **% of Leveraged PV:** If you select this option, the leveraged present value will be used as the basis for the initial tax calculations.

- **% of UnLeveraged PV:** If you select this option, the unleveraged present value will be used as the basis for the initial tax calculations. Note if you select this option, expense calculations will be handled in the following ways:

  - Calculation for Year 1 to Date of Sale will be the same for both Prop13A and Prop13B expenses.

  - Year 1 Prop 13 expense will be determined by multiplying the tax rate input on the expenses input screen with the unleveraged present value of the property – total PV using the adjusted unleveraged CF and Resale rates (adjusted rates = main discount rate + any adjustments).

  - Year 1 Prop 13 expense will then inflate at the specified inflation rate for the expense item to calculate the rest of the periods until the Date of Sale.

  - **Purchase Value:** If you select this option, the purchase price will be used as the basis for the initial tax calculations.

Example Prop 13 Calculation

From: Year 1 to Date of Sale

Analysis Start: January 2013

Analysis Period: 10 years

Inflation: 10%

Misc Revenue: $12,000 / year

Operating Expense: 1% Prop13A

Tenant: 500 SqFt, 5 years, $12,000/year, Base Year Stop Recovery

PV Discount Rate: 10%

PV/IRR Date: Analysis Start

The present value for the above example property, not including the operating expense, is $274,580. However, including the operating expense will affect the present value result; therefore, the calculation will have to repeat to come up with a more accurate results.

a) Year 1: Operating Expense (after iteration)

1% x $242,536 present value = $2,425

b) Year 2: Operating Expense

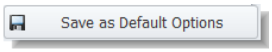
Previous Year Expense (Year N-1) + 10% Inflation = $2,425 + 10% = $2,668

c) Year 3-10: Operating Expenses

Same calculation as Year 2 = 2,935; 3,228; 3,551; 3,906; 4,297; 4,726; 5,199 and 5,719

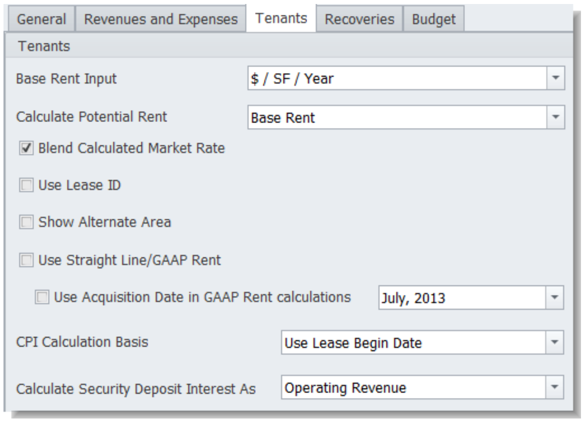
Save As Default Options

To save the settings on the Modeling Policies screen and set them as the defaults for all new property models, click the Save as **Default Options** button.



The Tenants tab

The Tenants tab allows you to specify whether a line item related to interest earned through invested refundable deposits will be reported as part of the Other Tenant Revenue section or as part of the Capital Costs section.



Tenants

Base Rent Input: $ / SF / Year

Calculate Potential Rent: Base Rent

☑ Blend Calculated Market Rate

☐ Use Lease ID

☐ Show Alternate Area

☐ Use Straight Line/GAAP Rent

☐ Use Acquisition Date in GAAP Rent calculations: July, 2013

CPI Calculation Basis: Use Lease Begin Date

Calculate Security Deposit Interest As: Operating Revenue

Base Rent Input

The setting in the **Base Rent Input** field determines the default base rent unit for the property. The selection on this screen will affect all new base rent inputs, including tenants and market leasing profiles, but not existing market leasing profiles or tenant inputs, if any exist.

In many markets, base rent is quoted on an annual basis (e.g., $12.00/SF per year). However, it is also common in some markets to state rents on a monthly basis. You can change the default to suit your particular needs. When entering base rent data for tenants, you can change the base rent unit on a tenant by tenant basis.

Calculate Potential Rent

The **Calculate Potential Rent** field determines how potential base rent will be calculated for vacancies, including vacancy periods between the date available and the lease begin date for leases on the Rent Roll and vacancy periods or downtime between lease terms. You may choose from the following options:

- **Base Rent:** If you select this option, Argus Enterprise will calculate potential rent based on the entry in the **Rental Value** field on the Rent Roll if there is one, or based on the Market Rent entries on the Market Leasing profile otherwise. The Upon Expiration assumption and the Blend Calculated Market Rate setting on the Modeling Policy screen determine whether new market or a blended new and renewal rate is used.

- **All Tenant Income Less Free Rent:** If you select this option, in addition to base rent, the potential base rent will include fixed steps, CPI, recoveries, and percentage rent associated with the first 12 months of the subsequent lease term, which could be a lease on the Rent Roll for vacant space or a speculative lease created by a Market Leasing profile for void periods between lease terms. If this lease term is less than 12 months, these values will be annualized.

With both options, a corresponding Absorption & Turnover Vacancy will be deducted to offset the potential rent. Note that these two methods will have a different impact on the General Vacancy Allowance calculation.

Blend Calculated Market Rate

The Blend Calculated Market Rate option determines whether the new and renewal market rents will be averaged by the renewal probability to determine the potential base rent and corresponding absorption and turnover vacancy during downtime between leases. If this option is not selected, the new market rent will be used, unblended, to project potential base rent between lease terms and prior to lease terms associated with the absorption of vacant space.

Use Lease ID

By selecting this option, a Lease ID column can be enabled on the tenant Rent Roll. Enabling this feature provides an additional lease reference number which can be important for more advanced ARGUS Enterprise capabilities.

Show Alternate Size

Select this option to display the **Alternate Size** field on the Rent Roll.

Use Straight Line/GAAP Rent

The **Use Straight-Line/GAAP Rent** option activates **GAAP Rent Input** fields and calculations for both existing and speculative tenants. GAAP rent calculations can be made for any tenant where the start date for the calculation is no earlier than the analysis start date. The begin date for GAAP rent calculations is the later of the tenant lease begin date or the acquisition date of the property. If the start date for the GAAP rent calculation is earlier than the analysis start date, then the GAAP rent amount can be entered directly on the tenant screen as an amount or amount/area. Selecting calculate in this circumstance will straight line the rent from the projection begin date (or acquisition date if later).

Use Acquisition Date in GAAP Rent Calculations

If you select the **Use Acquisition Date in GAAP Rent Calculations** option, the date in the **Acquisition Date** field will be used to determine the begin date for GAAP rent calculations.

Acquisition Date (unlabeled)

The **Acquisition Date** field is used in conjunction with the **Use Straight Line/GAAP Rent** option to determine the begin date for GAAP rent calculations. Any acquisition date that is prior to the analysis start date will be retained for informational purposes only. GAAP rent can only be calculated from the analysis start date forward.

CPI Calculation Basis

Select an option to use as the basis for the CPI calculation.

Calculate Security Deposit Interest As

Select a method for calculating security deposit interest. You may choose from the following options:

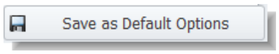
- **Operating Revenue:** If you choose this option, the earned interest will be reported under the other Tenant Revenue section in related reports.

- **Capital Receipt:** If you choose this option, the earned interest will be reported under the Leasing and Capital Costs section in related reports.

Note: When reporting at the portfolio level (SSRS), each property’s modeling policy option will be taken into account when reporting the Earned Interest line in the consolidated report. Depending on the setting for the selected properties, it is possible to have the Earned Interest line show up in both places of the report..

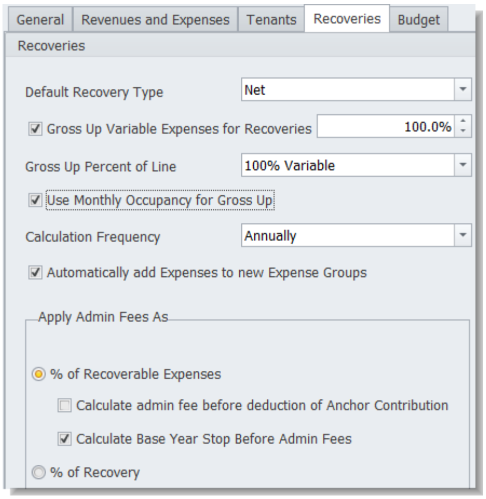
Save as Default Options

To save the settings on the Modeling Policies screen and set them as the defaults for all new property models, click the Save as **Default Options** button.



The Recoveries tab

The Recoveries tab allows you to specify several policies concerning how recoveries will be calculated.



Recoveries

Default Recovery Type: Net

☑ Gross Up Variable Expenses for Recoveries: 100.0%

Gross Up Percent of Line: 100% Variable

☑ Use Monthly Occupancy for Gross Up

Calculation Frequency: Annually

☑ Automatically add Expenses to new Expense Groups

Apply Admin Fees As

● % of Recoverable Expenses

☐ Calculate admin fee before deduction of Anchor Contribution

☑ Calculate Base Year Stop Before Admin Fees

○ % of Recovery

Recoveries

The Recoveries section allows you to specify default recovery type and gross up variable expenses for recoveries.

Default Recovery Type

This feature allows you to set the default recovery method for new tenants, as well as the default recovery method for an expense or expense group that is included in a new user-defined recovery structure.

Gross Up Variable Expenses for Recoveries

Reimbursement calculations may be based on recoverable operating expenses at the projected occupancy or grossed up to any level of occupancy. A fixed percent is assigned when entering recoverable operating expenses. Selecting the ***Gross Up Variable Expenses for Recoveries*** option will not affect recovery calculations for any recoverable operating expenses entered as 100% fixed.

For any recoverable operating expense with a fixed percentage of less than 100%, the gross up percentage entered in conjunction with Gross Up Variable Expenses for Recoveries becomes the default occupancy percentage used in determining the currency amount in recovery calculations.

You must select the ***Gross Up Variable Expenses for Recoveries*** option in order to apply a gross up to any recovery calculations.

Once you have selected the ***Gross Up Variable Expenses for Recoveries*** option, the corresponding field will be preset to 100%. This will be the default gross up percentage shown for all user-defined recovery structures upon their initial creation. You can enter an alternate gross up percentage for any custom recovery structure. Entering a gross up percentage will not affect the calculation of the building operating expenses. Only the expense amounts used for recovery calculations will be affected.

Gross Up Percent of Line

This field allows you to specify whether applicable expense types will be treated as 100% fixed or 100% variable for the purpose of recovery gross-up calculations. The following calculations only apply when calculating recoveries for expenses with the following input methods:

- Percentage of Rental Revenue
- Percentage of Total Rental Revenue
- Percentage of Effective Gross Revenue
- Percentage of Other
- Percentage of Other x Amount 2

If you select ***100% Variable*** from the drop-down list in the **Gross Up Percent of Line** field, the calculated expense amount will be treated as an input, and the calculated recovery amount will be adjusted for occupancy. If you select ***100% Fixed***, the calculated expense amount will be treated as an input and there will be no gross-up adjustment. When you select an input method of either ***% of Other*** or ***% of Other x Amount 2*** for a recovered expense and the ***% of Other*** input method includes at least one ***Percent of Line*** amount that is affected by a grossed-up expense, ARGUS Enterprise will calculate the expense amount based on the relevant cash flow lines before any gross-up adjustments have been applied. The gross-up will then be applied once at the end. ARGUS Enterprise uses the following calculation to gross-up expenses for recovery purposes:

$$Adjusted\ Expense\ for\ Recovery\ Purposes = \frac{Expense\ Amount}{Occupied\ Area\ \%}\ x\ Gross\ Up\ \%$$

$$Occupied\ Area\ \% = \frac{Occupied\ Area}{Building\ Area}$$

Use Monthly Occupancy for Gross Up

Select this option if you want to use monthly occupancy in gross up calculations.

Calculation Frequency

Select the calculation frequency from the drop-down list in the **Calculation Frequency** field. You may choose from the following options:

- **Annually:** If you select this option (the default), all monthly recovery payments in a given recovery year will be the same.

- **Monthly:** If you select this option, recovery payments may vary on a monthly basis.

Automatically Add Expenses to new Expense Groups

If you select this option, available recoverable expenses will automatically be added to new expense groups. Available recoverable expenses are expenses that are not already included in any other expense groups.

Calculate Admin Fee Before Deduction of Anchor Contribution

If you select this option, the administrative fee assessed on any recovery will be calculated on the entire expense basis rather than on the expense less the anchor contribution. If this option is not selected, anchor contributions will be deducted prior to calculating administrative fees.

Apply Admin Fees As

Specify whether to apply the administration fee as a percentage of the recoverable expenses or the recovery amount. You may choose from the following options:

% of Recoverable Expenses (Default)

You can decide how to apply administrative fees to recoveries. The administration fee will be applied to the expense amount used for the recovery calculations. You may choose from the following options:

- **Calculate Admin Fee Before Deduction of Anchor Contribution:** If you select this option, the administrative fee assessed on any recovery will be calculated on the entire expense basis rather than on the expense less the anchor contribution. If this option is not selected, anchor contributions will be deducted prior to calculating administrative fees. This option will only be available if you select the ***% of Recoverable Expenses*** option.

- **Calculate Base Year Stop Before Admin Fees:** If you select this option, the calculation for the base year stop amount (and base year +/-1) for tenants will use the base expense amount prior to adding the administration fee. Note this option will only be available if you select the ***% of Recoverable Expenses*** option.

% of Recovery

If you select this option, the administration fee will be applied to the recovered amount. This addition to the recovery amount will be reflected in the net recovered amount in the Audit report.

Calculation Example

If ***% of Recoverable Expenses*** is selected, current calculation will be done.

- $1200 x 114% = $1368 (Recoverable expense)
- $1368 - 500 = $868 (Deduction of expense stop)
- $868 x 50% = $434 (Recovered Amount for Year 1)

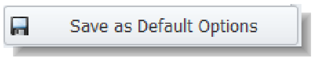
If ***% of Recovery*** is selected, the Admin Fee will be applied towards the end of the calculation.

- $1200 - 500 = $700 (Deduction of expense stop)
- $700 x 50% = $350 (Pro rata apportionment)
- $350 + 114% = $399 (Recovered Amount for Year 1)

Note: If ***% of Recovery*** is selected, the Admin Fee line will be moved below the [=] Recovered Amount line. This will show how the Admin Fee is now calculated against the Recovered Amount. The [=] Net Recovered Amount line below the Admin Fee line will display the sum of the Recovered Amount + Admin Fee lines.

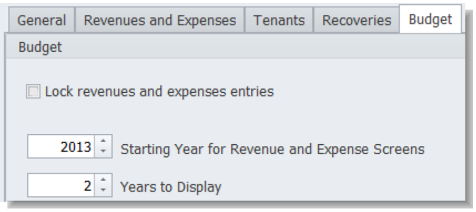
Save as Default Options

To save the settings on the Modeling Policies screen and set them as the defaults for all new property models, click the **Save as Default** Options button.



The Budget tab

The Budget tab allows you to specify default values for budget-related areas of the system.



Budget

☐ Lock revenues and expenses entries

Starting Year for Revenue and Expense Screens: 2013

Years to Display: 2

Budget

Lock Revenue and Expense Entries

Select this option to lock revenue and expense entries.

Starting Year for Revenue and Expense Screens

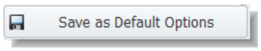
The entry in this field controls the first year that appears on the budget Miscellaneous Revenues, Operating Expenses, and Capital Expenses screens. It does not affect the analysis start date or the reporting start date.

Years to Display

The entry in this field determines the number of years that will be displayed in the budget Miscellaneous Revenues, Operating Expenses, and Capital Expenses screens. It does not affect the length of the projection or the reporting end date.

Save as Default Options

To save the settings on the Modeling Policies screen and set them as the defaults for all new property models, click the **Save as Default Options** button.



Percentage of Other

In the **How Input** field, select the ***% of Other*** option from the drop-down list. In the **Amount 1** field, click the ⋯ button to display the Percentage of Lines window.

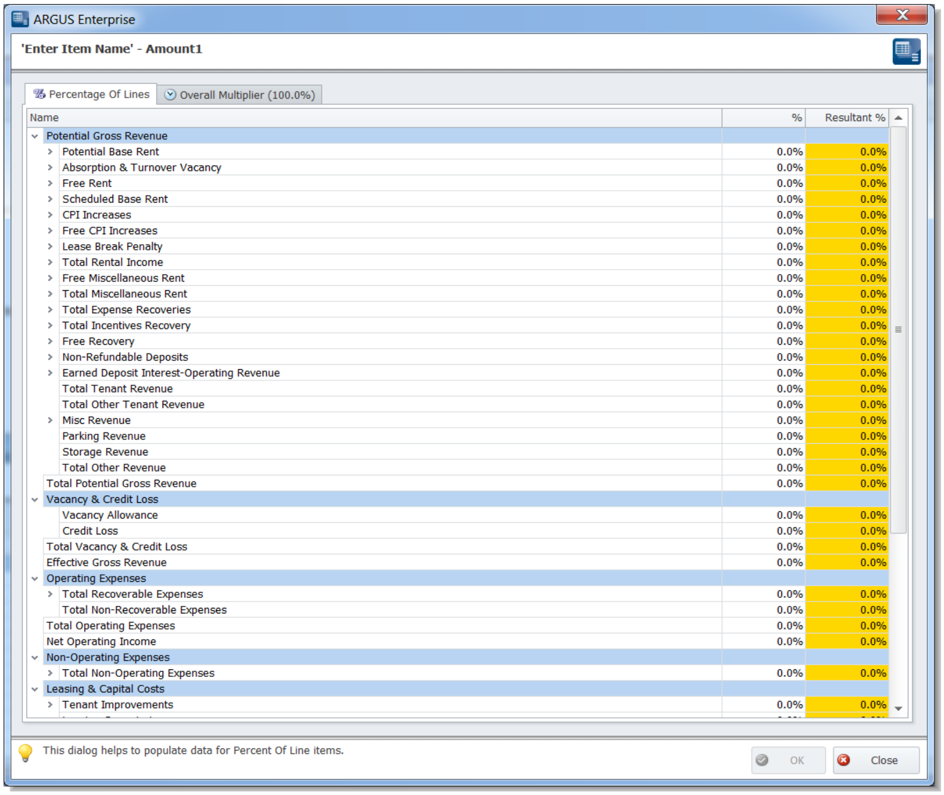
See Also

Modeling Policies

Percentage of Lines

The Percentage of Lines window allows you to select particular revenues or expense line items and enter percentages to apply to them. The list of available line items will be similar to the Cash Flow report and are grouped under the following headings:

- Potential Gross Revenue
- Vacancy and Credit Loss
- Operating Expenses
- Non-Operating Expenses
- Leasing and Capital Costs
- Expense Groups



'Enter Item Name' - Amount1

Name	%	Resultant %
Potential Gross Revenue		
Potential Base Rent	0.0%	0.0%
Absorption & Turnover Vacancy	0.0%	0.0%
Free Rent	0.0%	0.0%
Scheduled Base Rent	0.0%	0.0%
CPI Increases	0.0%	0.0%
Free CPI Increases	0.0%	0.0%
Lease Break Penalty	0.0%	0.0%
Total Rental Income	0.0%	0.0%
Free Miscellaneous Rent	0.0%	0.0%
Total Miscellaneous Rent	0.0%	0.0%
Total Expense Recoveries	0.0%	0.0%
Total Incentives Recovery	0.0%	0.0%
Free Recovery	0.0%	0.0%
Non-Refundable Deposits	0.0%	0.0%
Earned Deposit Interest-Operating Revenue	0.0%	0.0%
Total Tenant Revenue	0.0%	0.0%
Total Other Tenant Revenue	0.0%	0.0%
Misc Revenue	0.0%	0.0%
Parking Revenue	0.0%	0.0%
Storage Revenue	0.0%	0.0%
Total Other Revenue	0.0%	0.0%
Total Potential Gross Revenue	0.0%	0.0%
Vacancy & Credit Loss		
Vacancy Allowance	0.0%	0.0%
Credit Loss	0.0%	0.0%
Total Vacancy & Credit Loss	0.0%	0.0%
Effective Gross Revenue	0.0%	0.0%
Operating Expenses		
Total Recoverable Expenses	0.0%	0.0%
Total Non-Recoverable Expenses	0.0%	0.0%
Total Operating Expenses	0.0%	0.0%
Net Operating Income	0.0%	0.0%
Non-Operating Expenses		
Total Non-Operating Expenses	0.0%	0.0%
Leasing & Capital Costs		
Tenant Improvements	0.0%	0.0%

This dialog helps to populate data for Percent Of Line items.

Name

This column contains the names of the revenue or expense line items. You can select the arrows to drill down to associated line items.

%

This column allows you to enter the percentage of the line item you want to use in modeling revenues and expenses.

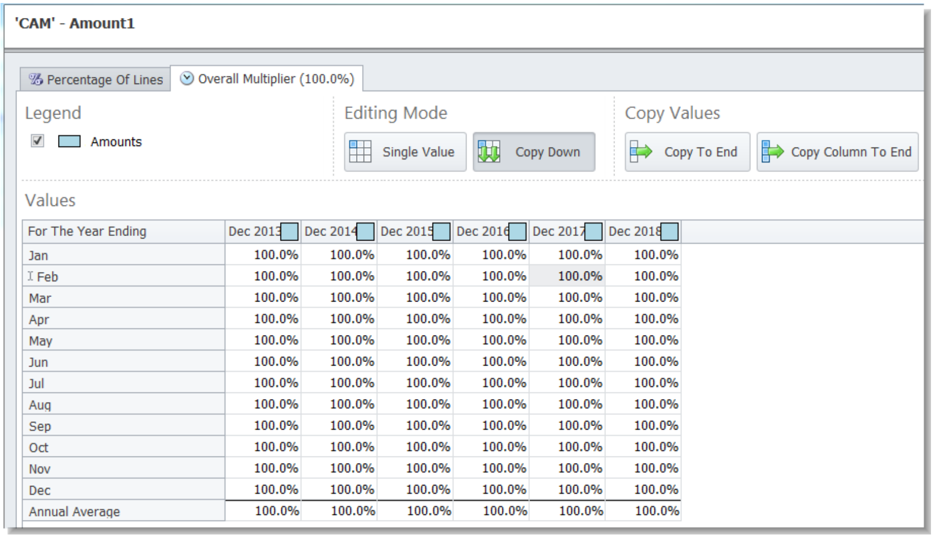
Resultant %

This column allows you to enter the resultant percentage of the line item you want to use in modeling revenues and expenses.

Note: When ***Multifamily*** is selected as the property type, the Percentage of Lines window will also display multifamily free rent.

Overall Multiplier

The Overall Multiplier is a window that allows you to make adjustments, on a monthly basis, to percentages for expenses and revenues. In the For the Year Ending section of the Values Chart, use the arrow key or your mouse to select the cell you want to change and enter the new value.



For The Year Ending	Dec 2013	Dec 2014	Dec 2015	Dec 2016	Dec 2017	Dec 2018
Jan	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Feb	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Mar	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Apr	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
May	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Jun	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Jul	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Aug	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Sep	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Oct	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Nov	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Dec	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Annual Average	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Legend

Select the Legend option to display amounts in the Values chart.

Editing Mode

The Editing Mode section provides you options for editing values in the Overall Multiplier.

Single Value

If you click the **Single Value** button, the value you enter in a cell will be entered only in that cell.

Copy Down

If you click the **Copy Down** button, the value you enter in a cell will be copied down all subsequent cells in the same column.

Copy Values

The Editing Mode section provides you with options for copying values in the Overall Multiplier.

Copy to End

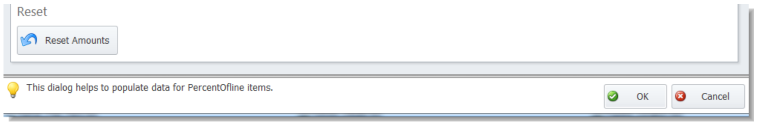
If you click the **Copy to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the chart.

Copy Column to End

If you click the **Copy Column to End** button, the value you enter in a cell will be copied across all subsequent cells to the end of the month row.

Reset

The Reset Amounts button will reset the amounts that you have entered back to the amount previously entered in the **Amount 1** field.


Reset
Reset Amounts
OK
Cancel

This dialog helps to populate data for PercentOfline items.

When you are finished, click the **OK** button to apply your changes or the **Cancel** button to discard them and close this window.

File
Home
Insert
Page Layou
Connect To AE
Create Input Sheets
Create Results Sheets
Ge
Choose connection...

ARGUS Enterprise Add-In

XL4ADW is a Microsoft Excel OBA (Office Business Application) that enables you to connect to an authorized ARGUS Enterprise database and extract, manipulate, and import data back into AE. You can update a wide range of property, tenant, and market information for multiple properties on a mass scale.

For example, you can use the Add-In to do the following:

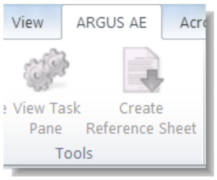
- **Results Data Query:** You can extract calculated results from ARGUS Enterprise into worksheets for use in internal systems or reporting.
- **Create New Modeling Assumptions:** You can create a new scenario in ARGUS Enterprise and then populate the model with the assumption data in a mass import.
- **Round Trip:** You can pull the existing assumption inputs into pre-formatted worksheets where they can make changes to the data and push that data back into ARGUS Enterprise.

See Also

ETL Settings
Add-In Settings
Security Roles

ARGUS AE tab

The Add-in is installed with ARGUS Enterprise, but in order to use it, you must start Excel and connect to the database you want to work with. To do so, choose the **ARGUS AE** menu in Excel.



You can use the **Connect to AE** button to connect/disconnect from ARGUS Enterprise or create a new connection if needed.

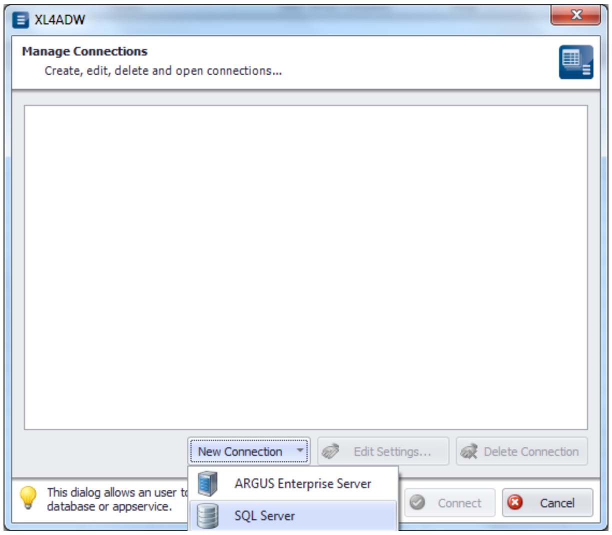
Connect To AE
Connection

Connect to AE

On the Manage Connections window, choose the **New Connection** button and then select the server type from the drop-down list.

In the Connection window, click the **Connect** button to connect to ARGUS Enterprise using an existing connection. To set up a new connection, click the **New Connection** button and choose either ARGUS Enterprise server or SQL server. This will take you to the Server Connection window where you will be asked to enter the appropriate server information.

Note: You will only be able to connect to portfolios and scenarios to which you are assigned rights. ARGUS Add-In respects all existing rights.



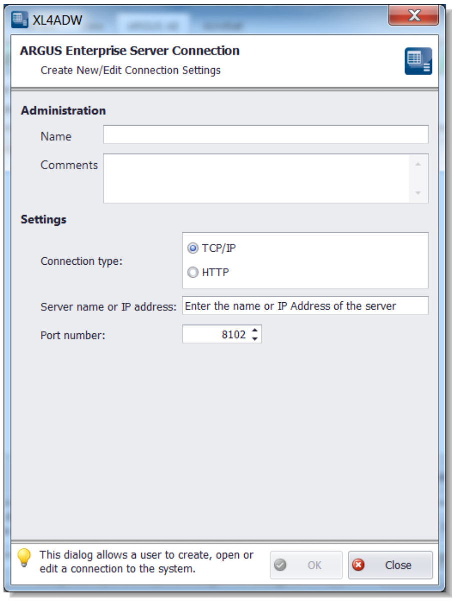
XL4ADW

Manage Connections

Create, edit, delete and open connections...

This dialog allows an user t database or appservice.

On the Server Connection window, enter the information for the connection you want to make.



XL4ADW

ARGUS Enterprise Server Connection

Create New/Edit Connection Settings

Administration

Name

Comments

Settings

Connection type: ● TCP/IP ○ HTTP

Server name or IP address: Enter the name or IP Address of the server

Port number: 8102

This dialog allows a user to create, open or edit a connection to the system.

When you have completed the server information, choose the **Test Connection** button to ensure the information is correct. If the connection information is valid, click **OK** to continue or make any necessary corrections. The **Edit Settings** button will re-open the Connection Settings window to make changes to your connection and the **Delete Connection** button will delete the connection selected.

ARGUS Enterprise Add-In (XL4ADW)

XL4ADW is a Microsoft Excel OBA (Office Business Application) that enables you to connect to an authorized ARGUS Enterprise database and extract, manipulate, and import data back into AE. You can update a wide range of property, tenant, and market information for multiple properties on a mass scale.

For example, you can use the Add-In to do the following:

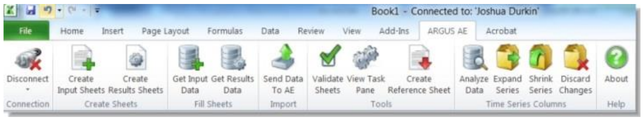
- **Results Data Query:** You can extract calculated results from ARGUS Enterprise into worksheets for use in internal systems or reporting.
- **Create New Modeling Assumptions:** You can create a new scenario in ARGUS Enterprise and then populate the model with the assumption data in a mass import.
- **Round Trip:** You can pull the existing assumption inputs into pre-formatted worksheets where they can make changes to the data and push that data back into ARGUS Enterprise.

Configuration

This is a critical step in using this tool. In order to understand how your data on the sheets will be linked, you must configure ARGUS Enterprise to be able to associate the data across all of the worksheets with the corresponding property or tenant. To change the settings for external ID's, see Add-In Settings.

The Add-In ribbon

Once you have connected to a database, the ARGUS Add-In ribbon will display the set of commands that are available.

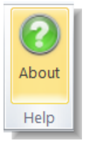

Book1 - Connected to: 'Joshua Durkin'
File
Home
Insert
Page Layout
Formulas
Data
Review
View
Add-Ins
ARGUS AE
Acrobat
Disconnect
Create Input Sheets
Create Results Sheets
Get Input Data
Get Results Data
Send Data To AE
Validate Sheets
View Task Pane
Create Reference Sheet
Analyze Data
Expand Series
Shrink Series
Discard Changes
About
Connection
Create Sheets
Fill Sheets
Import
Tools
Time Series Columns
Help

The following sections are available in the ribbon:

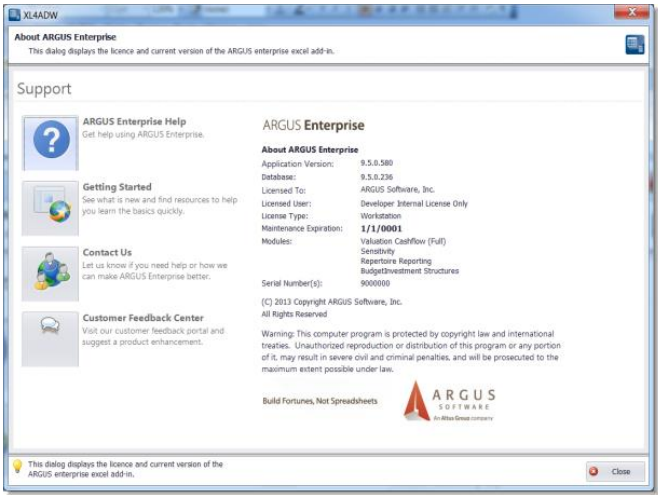
- Connection
- Create Sheets
- Fill Sheets
- Import
- Tools
- Time Series Columns
- Help

Help

Click the Help button to open the ARGUS Enterprise Support window.



The Support window provides information for both online and live support. Click the **ARGUS Enterprise Help** option to open the ARGUS Enterprise Help system or the **Contact Us** option to be directed to ARGUS contact information. You can click the **Close** button to close this window.



About ARGUS Enterprise
This dialog displays the licence and current version of the ARGUS enterprise excel add-in.

Get help using ARGUS Enterprise.

See what is new and find resources to help you learn the basics quickly.

Let us know if you need help or how we can make ARGUS Enterprise better.

Visit our customer feedback portal and suggest a product enhancement.

About ARGUS Enterprise
Application Version: 9.5.0.580
Database: 9.5.0.236
Licensed To: ARGUS Software, Inc.
Licensed User: Developer Internal License Only
License Type: Workstation
Maintenance Expiration: 1/1/0001
Modules: Valuation Cashflow (Full)
Sensitivity
Repertoire Reporting
BudgetInvestment Structures
Serial Number(s): 9000000

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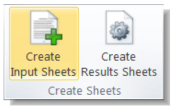
Warning: This computer program is protected by copyright law and international treaties. Unauthorized reproduction or distribution of this program or any portion of it, may result in severe civil and criminal penalties, and will be prosecuted to the maximum extent possible under law.

Build Fortunes, Not Spreadsheets

This dialog displays the licence and current version of the ARGUS enterprise excel add-in.

ARGUS Enterprise Add-In: Create Input Sheets

Use the **Create Input Sheets** and **Create Results Sheets** commands in the Create Sheets section of the ribbon to create input and results sheets.



You may choose which of the following sheets to create:

- **Input Sheets:** These sheets provide access to property asset model input assumption data and, in most cases, allow for data to be imported into ARGUS Enterprise and applied as modifications to property asset models.

- **Results Sheets:** These sheets provide access to calculated results produced when models are calculated.

Worksheet Header Information

In all generated worksheets, the following keywords will be displayed:

- HOSTINFO: Populates the saved connection for the data service (if present) in the second column and the URL in the third column will indicate the data source for information purposes only.

- PORTFOLIO: Populates the saved connection for the data service (if present) in the second column and the URL in the third column will indicate the data source for information purposes only.

- SCENARIO: Places the name of the portfolio from which the data is retrieved will be placed in the second column to indicated the source of the data for information purposes only.

- TIMESTAMP: Displays the date and time the sheet was created.

- USER: Displays the network user name.

- VIEW: Identifies type of entity data to be retrieved e.g. inflation rates.

- COL HEADER: Identifies the view data to be placed in the spreadsheet column.

ACTION for Rows & Columns

The Action cell specifies the action to be taken on data from rows and columns during the import process.

Row Options

The following row options are available in the drop-down list:

- Empty (default): If you select this option, an empty row will be imported.

- Skip Row: If you select this option, a row will not be imported.

- Delete Row: If you select this option, all values for the property asset will be cleared.

- Insert Row: If you select this option, a new property asset with values represented will be imported.

Column Options

The following column options are available in the drop-down list:

- Empty
- Skip

Sub Lines for Revenue and Expenses

You can insert a new revenue or expense sub-line to an existing revenue or expense that has sub-lines as the basis.

Linked Leases

You can import linked Leases according to the following parameters:

Existing Leases: ARGUS Enterprise will add the lease record on import and allow you to change the following items:

- Upon expiration of market
- Reabsorb
- Renew
- Vacate to an option
- Contract renewal
- Month on month
- Hold over

Newly Inserted Leases: The lease record will be added on import for the following items:

- Upon expiration of option
- Contract renewal
- Month on month
- Hold over

Creating Blank Rent Schedule Records

When a new lease is created, an associated rent schedule record will be created, stored, and made available in the Add-In. The default base rent will be ***$0/SF/Year***, and the default values for columns will be as follows:

- Match date to the start date of the associated Lease record
- Match years to the entry in the **Term/Expire** field on the associated lease record
- Match months to the entry in the **Term/Expire** field on the associated lease record
- Set Days to "0"
- Set Type to "Base"
- Set Amounts to "0"

Create Input Sheets

You can use the **Create Input Sheets** button on the ribbon to create Excel worksheets that contain the structure for input assumptions in a scenario in ARGUS Enterprise. You can also modify data within Excel and then return it to ARGUS Enterprise.

See Also

Send Data to AE

The wizard is divided into the following three tabs:

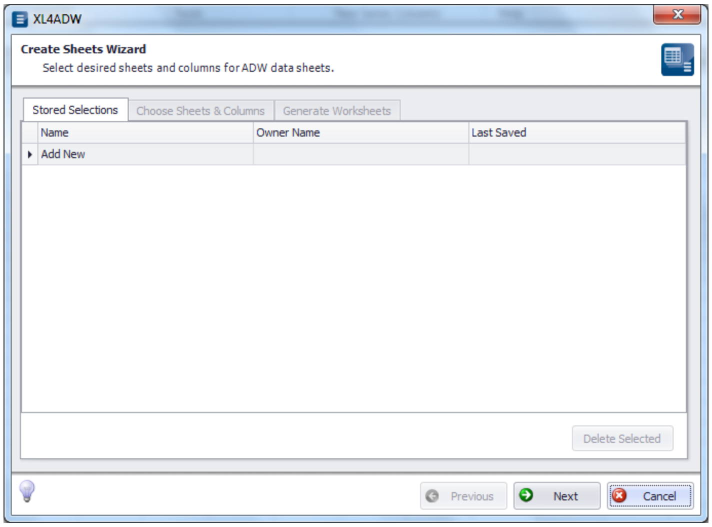
- Stored Selections
- Choose Sheets and Columns
- Generate Worksheets

Note: If you close a wizard prior to completion, the Save Presets window will appear with the following message: "You have chosen to close the wizard without finishing. Do you want to save the changes that you made to your presets?" You will be given the following options: **Save**, **Discard**, and **Return to Wizard**.

Stored Selections tab

You can either elect to use a previously saved preset of sheets and columns or select **Add New** to create a new collection of sheets and columns.

Click the **Next** button to continue. You can also choose the **Delete Selected** button to delete the stored selection.



XL4ADW

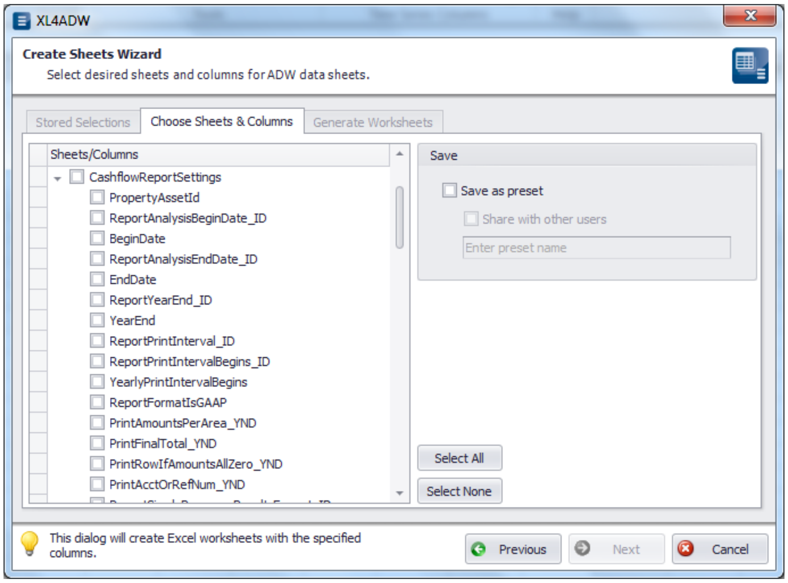
Create Sheets Wizard

Select desired sheets and columns for ADW data sheets.

Name	Owner Name	Last Saved
Add New		

Choose Sheets & Columns tab

You can select each heading to create a separate worksheet in an Excel workbook. The columns on those worksheets will be based on the selections beneath the headings. To expand the headings to show the available columns, click the arrows to the left.



XL4ADW

Create Sheets Wizard

Select desired sheets and columns for ADW data sheets.

Sheets/Columns

- ☐ CashflowReportSettings
  - ☐ PropertyAssetId
  - ☐ ReportAnalysisBeginDate_ID
  - ☐ BeginDate
  - ☐ ReportAnalysisEndDate_ID
  - ☐ EndDate
  - ☐ ReportYearEnd_ID
  - ☐ YearEnd
  - ☐ ReportPrintInterval_ID
  - ☐ ReportPrintIntervalBegins_ID
  - ☐ YearlyPrintIntervalBegins
  - ☐ ReportFormatIsGAAP
  - ☐ PrintAmountsPerArea_YND
  - ☐ PrintFinalTotal_YND
  - ☐ PrintRowIfAmountsAllZero_YND
  - ☐ PrintAcctOrRefNum_YND

Save

☐ Save as preset

☐ Share with other users

Enter preset name

This dialog will create Excel worksheets with the specified columns.

Sheets/Columns

Select the sheets and columns that you want to include. The columns on those worksheets will be based on the selections beneath the headings. To expand the headings to show the available columns, click the arrows to the left.

Save as preset

Select the **Save as** preset option and enter a custom name for this template.

Share with other users

Select the **Share with other users** option to share this preset with other users in your company.

To produce a set of complete worksheets, click the **Select All** button. To clear all selections, click the **Select None** button.

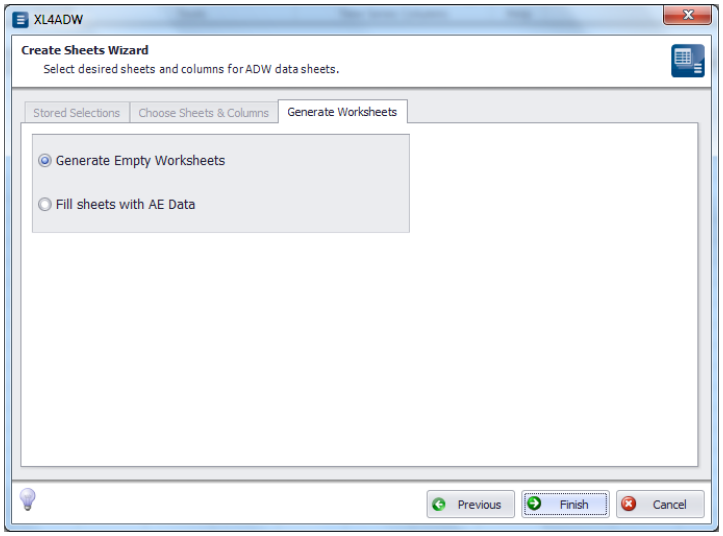
Click the **Next** button to continue.

Generate Worksheets

Select one of the following options to indicate your preference:

- **Generate Empty Worksheets:** If you select this option, the system will produce a blank set of worksheets. Blank worksheets can be used to populate a new model in AE using the **Send Data to AE Wizard** button from the ribbon. Blank sheets can be populated with data from AE at any time using the Get Input Data wizard which is launched from the ribbon.

- **Fill Worksheets with AE Data:** If you select this option, the system will produce the blank worksheets and automatically launch the Get Input Data wizard.



XL4ADW

Create Sheets Wizard

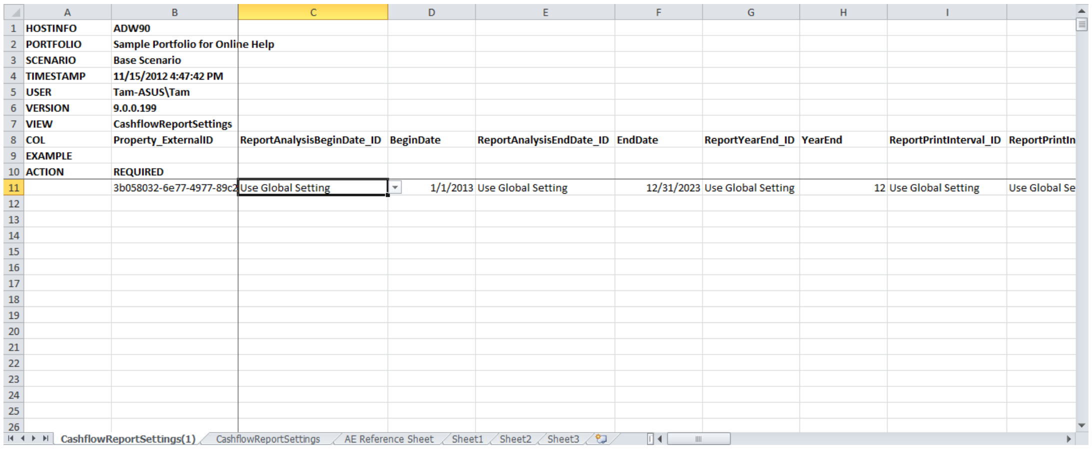
Select desired sheets and columns for ADW data sheets.

● Generate Empty Worksheets

○ Fill sheets with AE Data

Click the **Finish** button to complete the wizard and produce the worksheets.

If you selected the Generate Empty Worksheets option, your worksheets will be displayed when you click the **Finish** button.

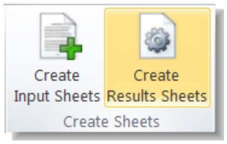


	A	B	C	D	E	F	G	H	I	
1	HOSTINFO	ADW90								
2	PORTFOLIO	Sample Portfolio for Online Help								
3	SCENARIO	Base Scenario								
4	TIMESTAMP	11/15/2012 4:47:42 PM								
5	USER	Tam-ASUS\Tam								
6	VERSION	9.0.0.199								
7	VIEW	CashflowReportSettings								
8	COL	Property_ExternalID	ReportAnalysisBeginDate_ID	BeginDate	ReportAnalysisEndDate_ID	EndDate	ReportYearEnd_ID	YearEnd	ReportPrintInterval_ID	ReportPrintIn
9	EXAMPLE									
10	ACTION	REQUIRED								
11		3b058032-6e77-4977-89c2	Use Global Setting	1/1/2013	Use Global Setting	12/31/2023	Use Global Setting	12	Use Global Setting	Use Global Se

If you selected the **Fill sheets with AE Data** option, the Get Input Data from AE window will appear.

ARGUS Enterprise Add-In: Create Results Sheets

The **Create Results Sheets** button in the ribbon will allow you to easily filter and extract results data from ARGUS Enterprise at different time intervals.


Create
Input Sheets
Create
Results Sheets
Create Sheets

The wizard is divided into the following three tabs:

- Load Preset
- Choose Sheets & Columns
- Generate Worksheets

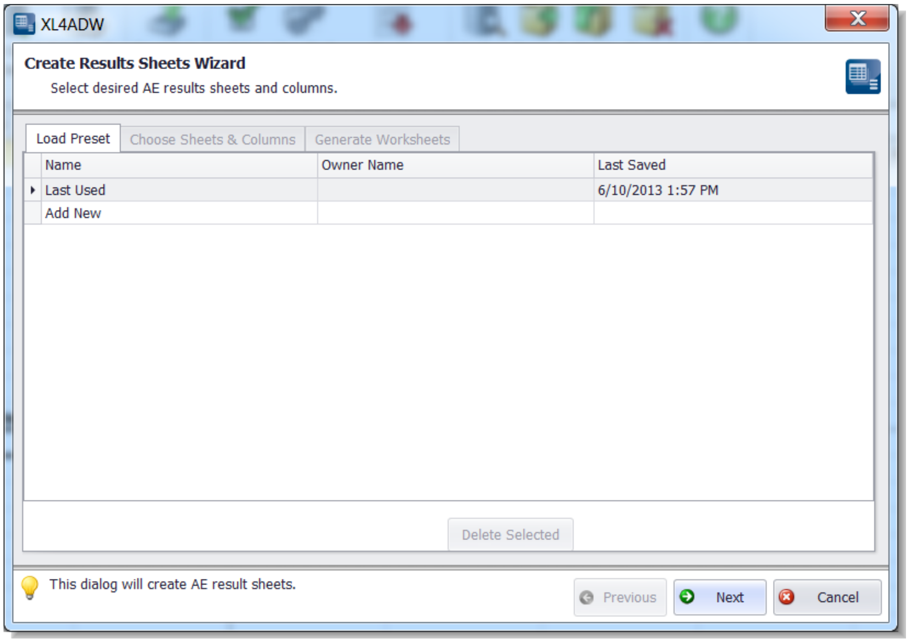
Load Preset Tab

You can either elect to use **Last Used** or **Add New** to create a new input sheet.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.


XL4ADW
Load Preset
Choose Sheets & Columns
Generate Worksheets
Delete Selected
Previous
Next
Cancel

Create Results Sheets Wizard

Select desired AE results sheets and columns.

Name	Owner Name	Last Saved
Last Used		6/10/2013 1:57 PM
Add New		

This dialog will create AE result sheets.

Choose Sheets & Columns Tab

The following data sheets are available for selection:

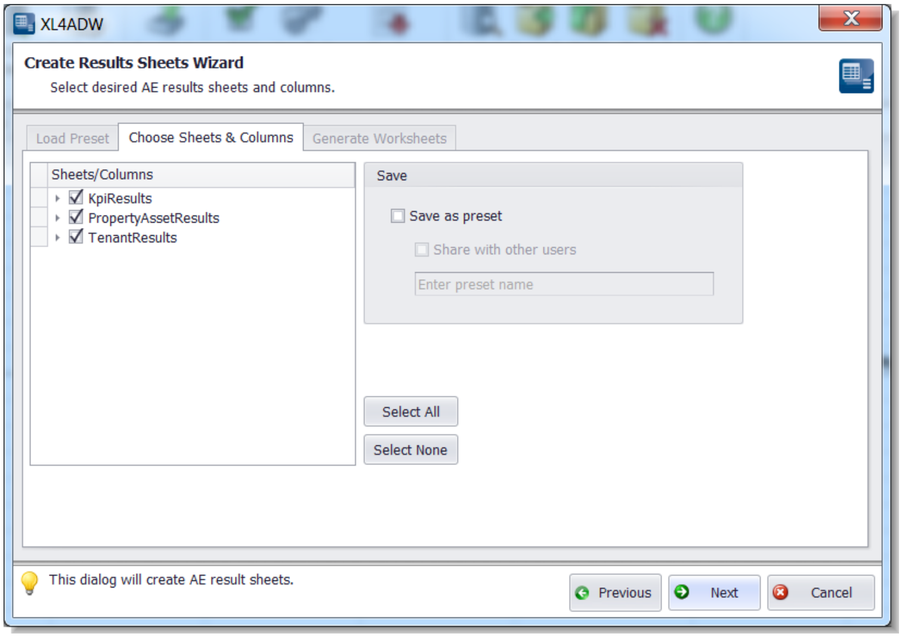
- KPI Results
- Property Asset Results
- Tenant Results

Each heading you select will result in a separate worksheet in an Excel workbook. The columns will be based on the selections beneath the headings. To display individual items, click the arrows to the left of each option.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.


XL4ADW
Load Preset
Choose Sheets & Columns
Generate Worksheets
Sheets/Columns
Save
Enter preset name
Select All
Select None
Previous
Next
Cancel

Create Results Sheets Wizard

Select desired AE results sheets and columns.

☑ KpiResults
☑ PropertyAssetResults
☑ TenantResults

☐ Save as preset
☐ Share with other users

This dialog will create AE result sheets.

Sheets/Columns

Select the sheets/columns to include.

Save

Save as preset

Use the **Save as preset** option to enter a custom name for this template.

Share with other users

Use the **Share with other users** option to make your preset available to others in your company.

Use the **Select All** button to select all sheets and the **None** button to de-select all sheets.

Generate Worksheets Tab

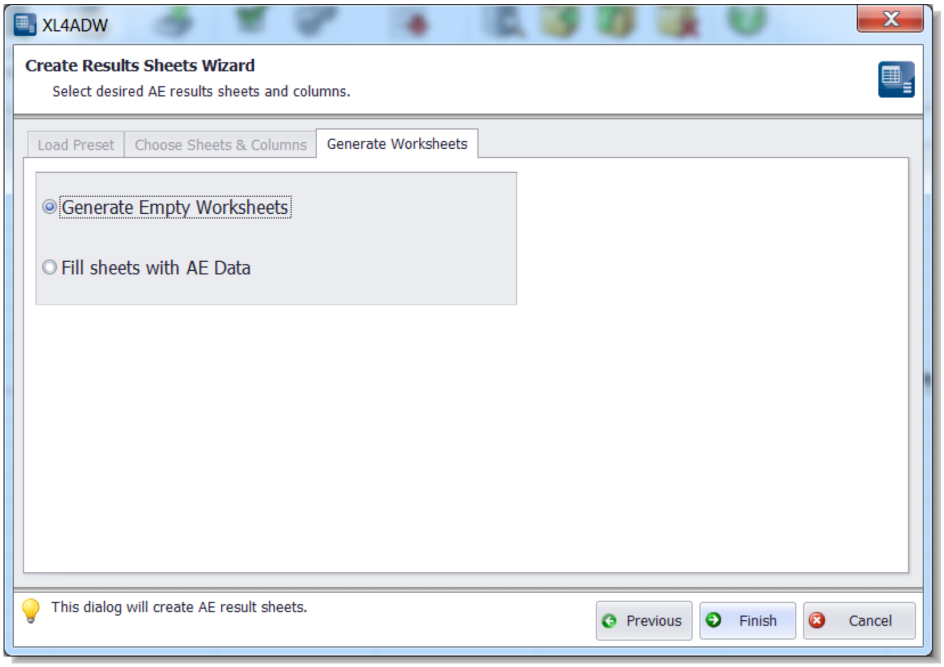
In the Generate Worksheets window, select one of the following options to indicate your preference:

- **Generate Empty Worksheets:** This option will produce a blank set of worksheets.
- **Fill Worksheets with AE Data:** This option will create blank worksheets and automatically launch the Get Results Data wizard.

Click the **Previous** button to return to the previous window.

Click the **Finish** button to complete this process.

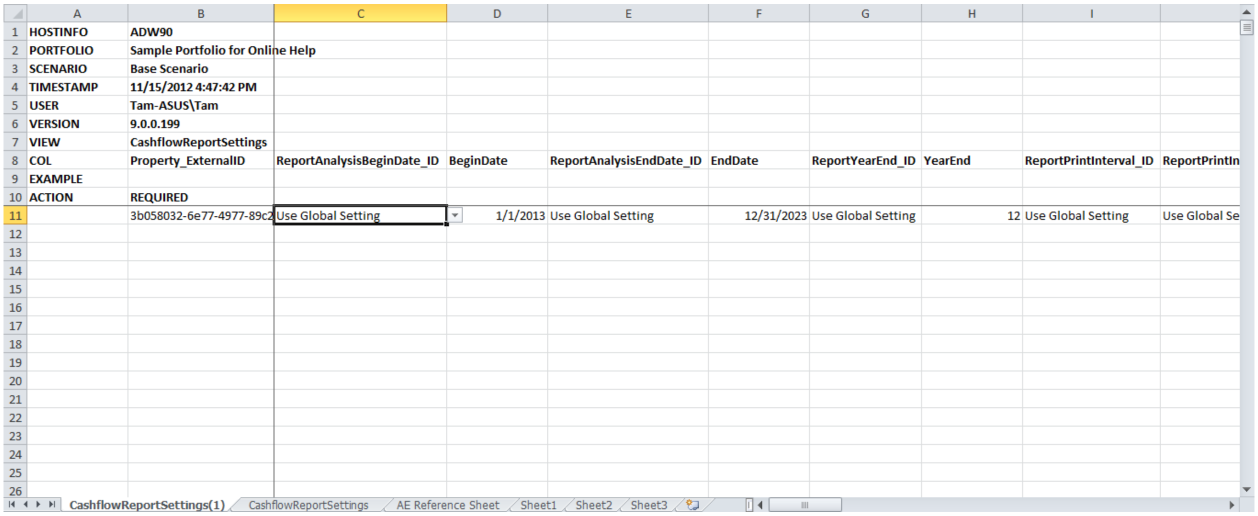
Click the **Cancel** button to stop this process.



XL4ADW
Create Results Sheets Wizard
Select desired AE results sheets and columns.
Load Preset
Choose Sheets & Columns
Generate Worksheets
● Generate Empty Worksheets
○ Fill sheets with AE Data
This dialog will create AE result sheets.
Previous
Finish
Cancel

Click the **Finish** button to complete this process and produce your worksheets.

If you elected the Generate Empty Worksheets option, your worksheets will be displayed when you click the **Finish** button.



	A	B	C	D	E	F	G	H	I	
1	HOSTINFO	ADW90								
2	PORTFOLIO	Sample Portfolio for Online Help								
3	SCENARIO	Base Scenario								
4	TIMESTAMP	11/15/2012 4:47:42 PM								
5	USER	Tam-ASUS\Tam								
6	VERSION	9.0.0.199								
7	VIEW	CashflowReportSettings								
8	COL	Property_ExternalID	ReportAnalysisBeginDate_ID	BeginDate	ReportAnalysisEndDate_ID	EndDate	ReportYearEnd_ID	YearEnd	ReportPrintInterval_ID	ReportPrintIn
9	EXAMPLE									
10	ACTION	REQUIRED								
11		3b058032-6e77-4977-89c2	Use Global Setting	1/1/2013	Use Global Setting	12/31/2023	Use Global Setting	12	Use Global Setting	Use Global Se

CashflowReportSettings(1)
CashflowReportSettings
AE Reference Sheet
Sheet1
Sheet2
Sheet3

If you selected the Fill sheets with **AE Data** option, the Get Input Data from AE window will appear.

Select the worksheets you want to display and click the **Next** button to continue.

Select Sheets Tab

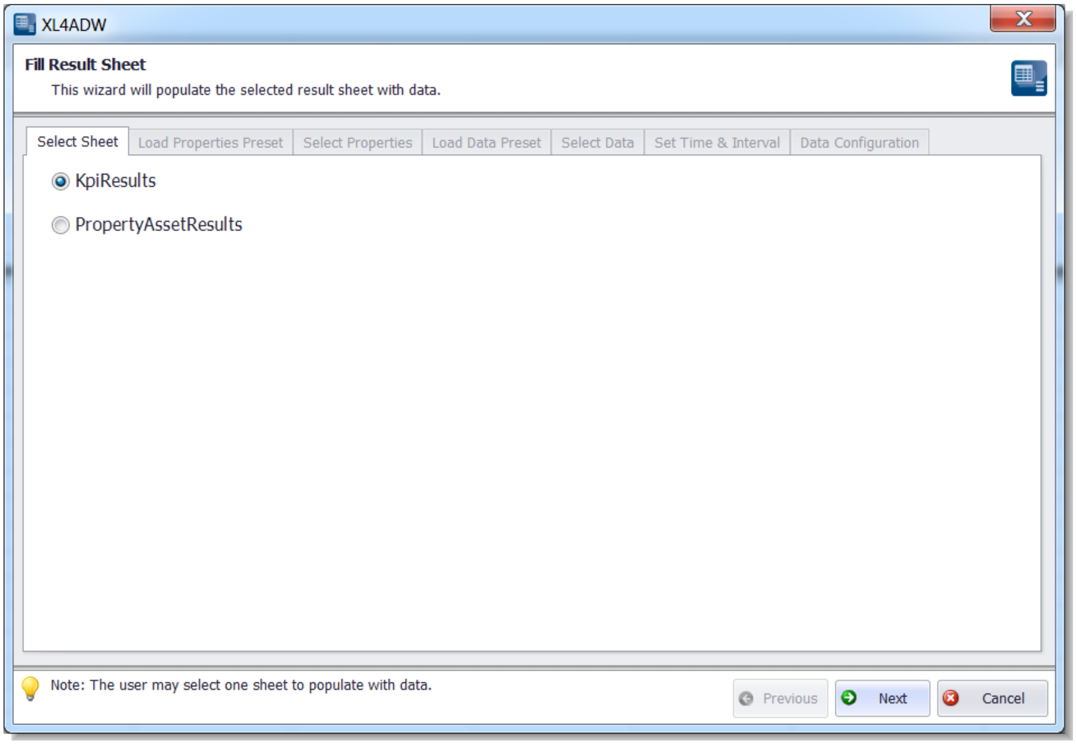
The Select Sheets tab allows you to select one of the results sheets in the active workbook.

Note: Only one sheet can be filled at a time; therefore, you must run the wizard multiple times in order to get all of the results sheets filled.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.



XL4ADW

Fill Result Sheet

This wizard will populate the selected result sheet with data.

Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration

● KpiResults

○ PropertyAssetResults

Note: The user may select one sheet to populate with data.

Previous
Next
Cancel

Click the **Next** button to continue.

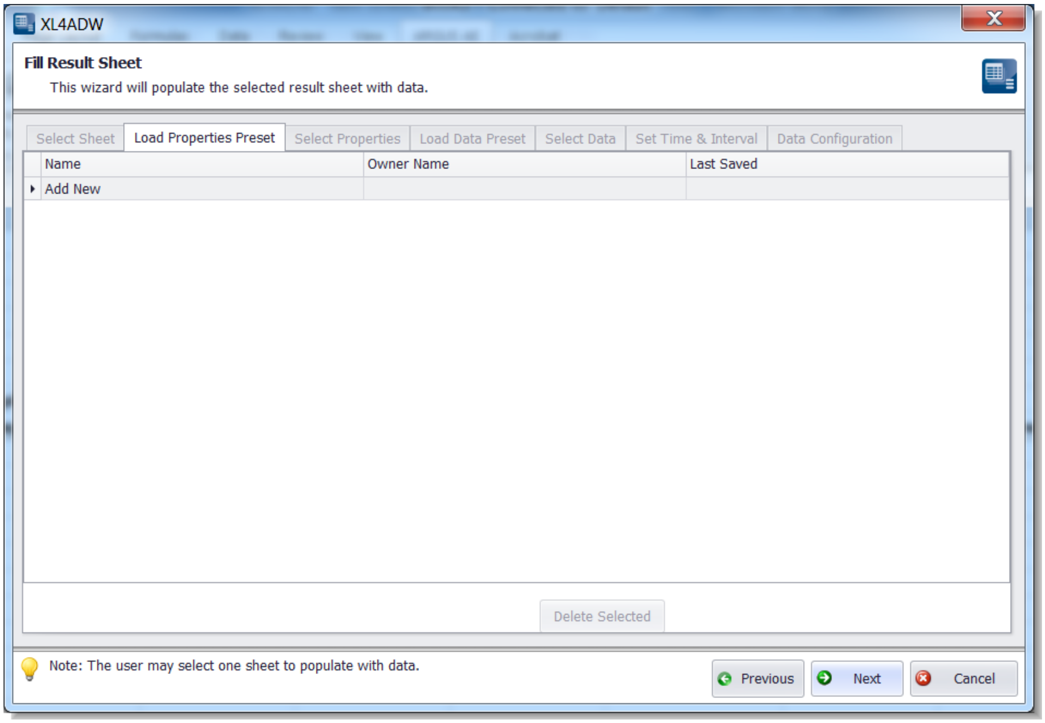
Load Properties Preset Tab

The Load Properties Preset tab allows you load a properties preset or create a new one.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.



XL4ADW
Fill Result Sheet
This wizard will populate the selected result sheet with data.
Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration
Delete Selected
Previous
Next
Cancel

Name	Owner Name	Last Saved
Add New		

Note: The user may select one sheet to populate with data.

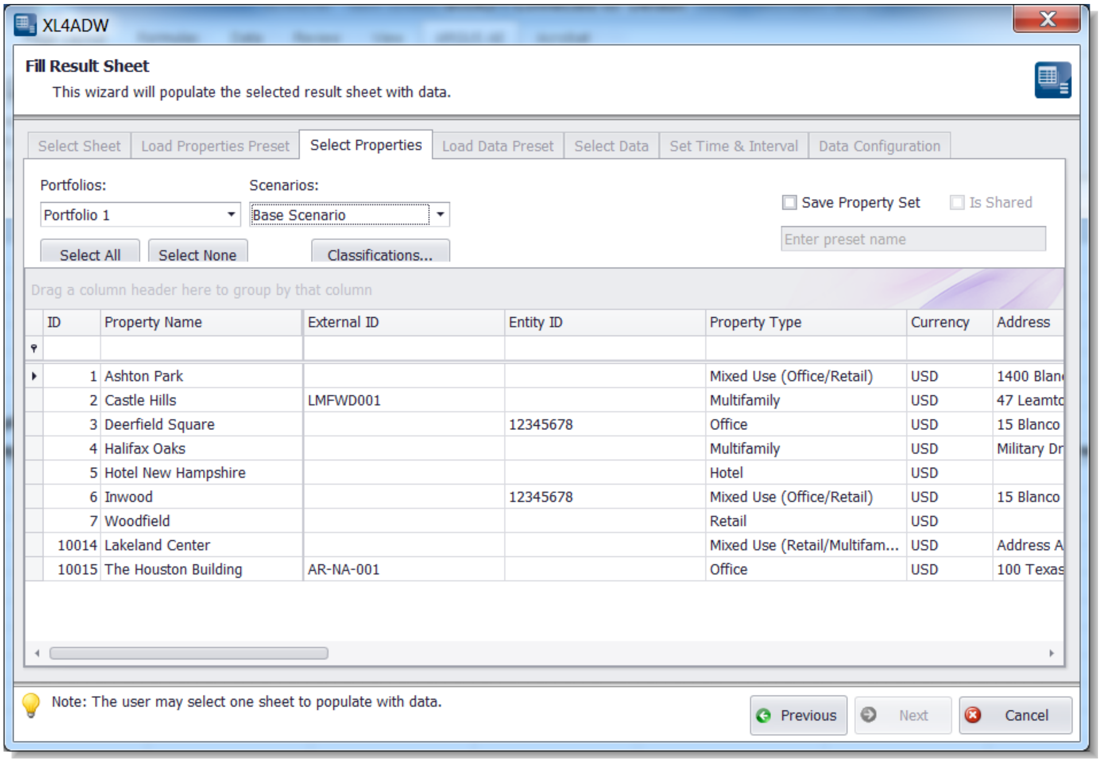
Select Properties Tab

The Select Properties tab allows you to select from portfolio and scenario options.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.


XL4ADW
Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration
☐ Save Property Set
☐ Is Shared
Enter preset name
Select All
Select None
Classifications...
Drag a column header here to group by that column
Previous
Next
Cancel

Fill Result Sheet

This wizard will populate the selected result sheet with data.

Portfolios: Portfolio 1

Scenarios: Base Scenario

ID	Property Name	External ID	Entity ID	Property Type	Currency	Address
1	Ashton Park			Mixed Use (Office/Retail)	USD	1400 Blan
2	Castle Hills	LMFWD001		Multifamily	USD	47 Leamtc
3	Deerfield Square		12345678	Office	USD	15 Blanco
4	Halifax Oaks			Multifamily	USD	Military Dr
5	Hotel New Hampshire			Hotel	USD	
6	Inwood		12345678	Mixed Use (Office/Retail)	USD	15 Blanco
7	Woodfield			Retail	USD	
10014	Lakeland Center			Mixed Use (Retail/Multifam...	USD	Address A
10015	The Houston Building	AR-NA-001		Office	USD	100 Texas

Note: The user may select one sheet to populate with data.

Portfolios

Select a portfolio by name in the drop-down list.

Scenarios

Select a scenario by name in the drop-down list.

Select All/None

Choose the **Select All** button to select all properties and the **None** button to de-select all properties.

Classifications

If you click the **Classifications** button, you can choose which classification to display in the properties list.

Save Property Set

Select this option then enter the property set name in the **Property Set Name** field to be saved.

Is Shared

Select this option to share this preset with share this preset with others in your company.

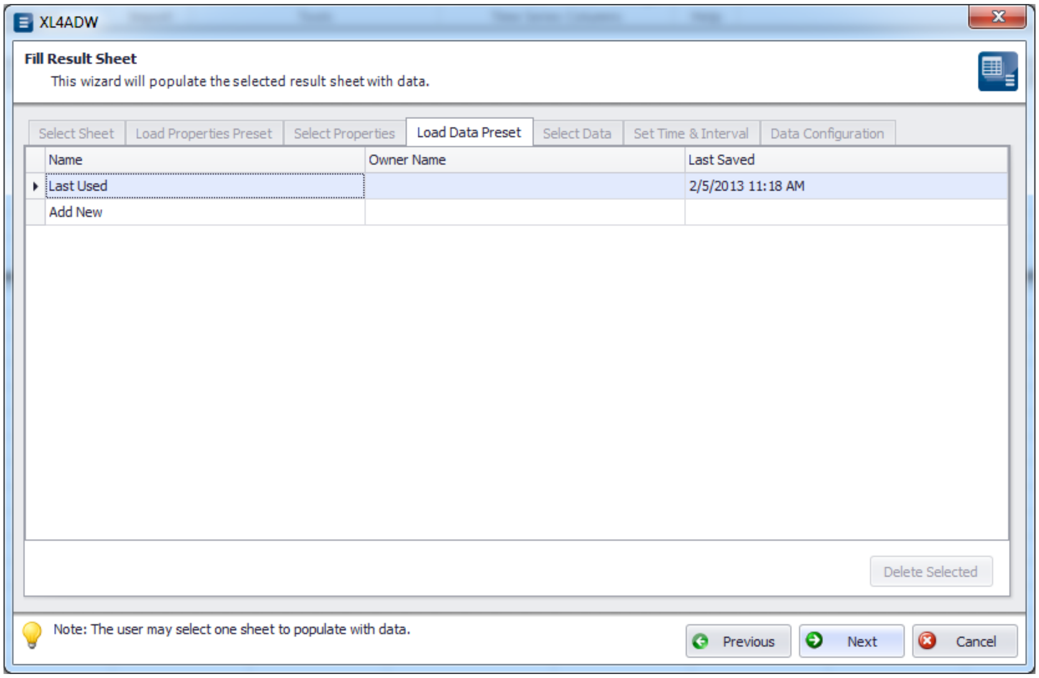
Load Data Preset Tab

The Load Data Preset tab will allow you to use the presets you selected to store your data configuration options.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.


XL4ADW
Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration
Delete Selected
Previous
Next
Cancel

Fill Result Sheet

This wizard will populate the selected result sheet with data.

Name	Owner Name	Last Saved
Last Used		2/5/2013 11:18 AM
Add New		

Note: The user may select one sheet to populate with data.

Choose either the **Last Used** or **Add New** preset, then click the **Next** button to continue.

Select Data Tab

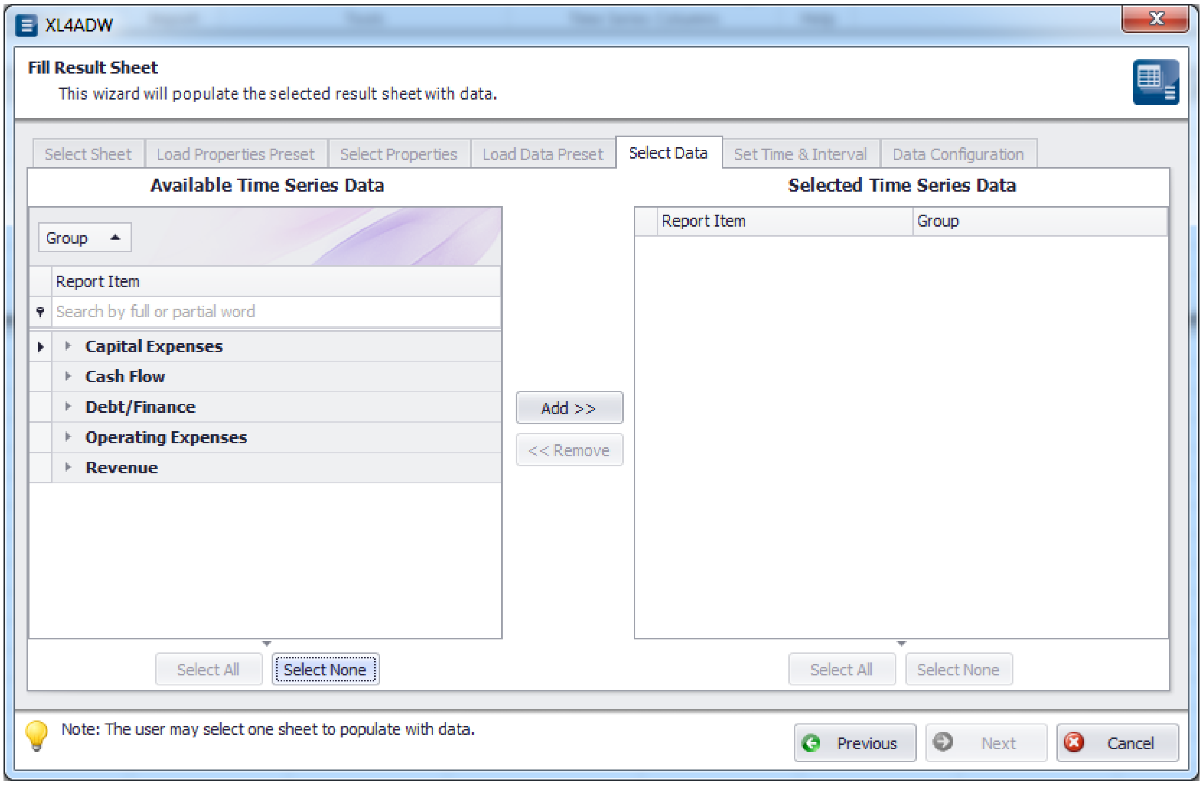
The Select Data tab will allow you to load saved preset filters. You may choose from the following options for query:

- Property level financial line items
- Lease level financial line items
- Key performance indicator (KPI) line item results

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.



Fill Result Sheet

This wizard will populate the selected result sheet with data.

Note: The user may select one sheet to populate with data.

XL4ADW
Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration
Available Time Series Data
Group
Report Item
Search by full or partial word
Capital Expenses
Cash Flow
Debt/Finance
Operating Expenses
Revenue
Add >>
<< Remove
Selected Time Series Data
Report Item
Group
Select All
Select None
Select All
Select None
Previous
Next
Cancel

Available Time Series Data

You can expand the list, multi-select headers, and drag headers from one side to the other. You can also use full or partial search terms to populate the available data by the search term.

Click the **Add** button to add selected headers to the selected side.

Use the **Select All/Unselect All** buttons to select/deselect all headers.

Selected Time Series Data

You can review the selected time series data in columns.

Click the **Remove** buttonto remove headers from the selected side.

Use the **Select All/Unselect All** buttons to select/deselect all headers.

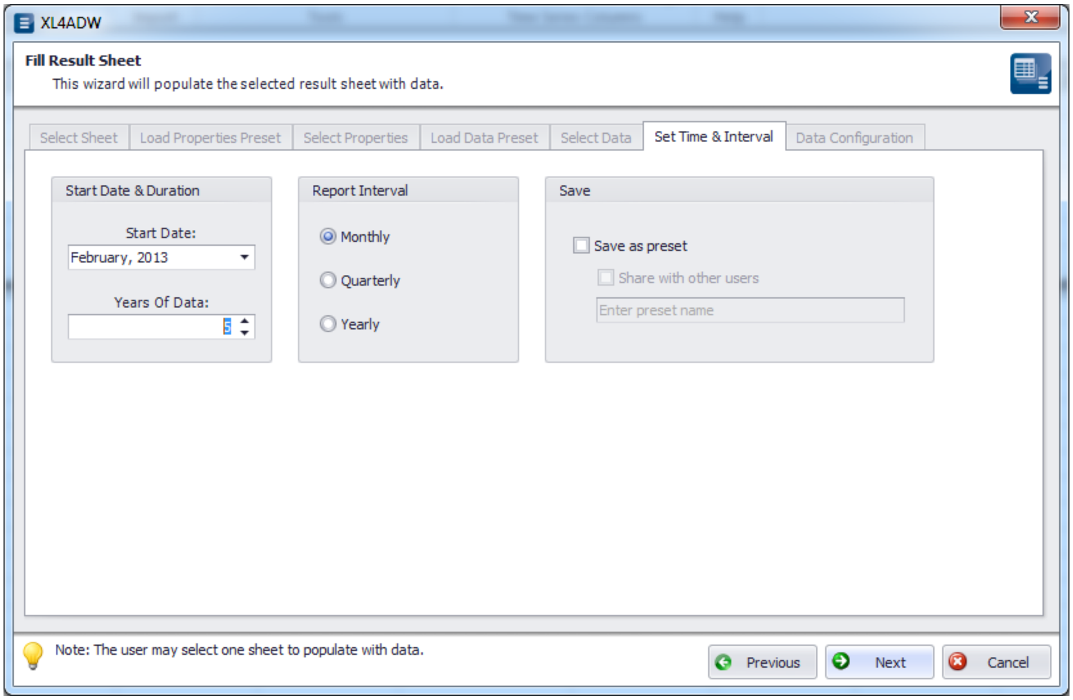
Set Time & Interval

The Set Time & Intervals tab allows you to choose which dates and time intervals to use.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.



Fill Result Sheet

This wizard will populate the selected result sheet with data.

Start Date: February, 2013

Years Of Data: 5

Report Interval: ● Monthly ○ Quarterly ○ Yearly

☐ Save as preset

☐ Share with other users

Note: The user may select one sheet to populate with data.

XL4ADW
Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration
Start Date & Duration
Report Interval
Save
Enter preset name
Previous
Next
Cancel

Start Date & Duration

Start Date

Select a date from the drop-down list. The list starts/ends with the first/last analysis dates in the current scenario.

Years of Data

Select the number of years for the analysis.

Report Interval

Select the report interval. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Save

Save as Preset

Select this option and enter a custom name for this set time & intervals preset.

Share with other users

Select this option to share this preset with other users in your company.

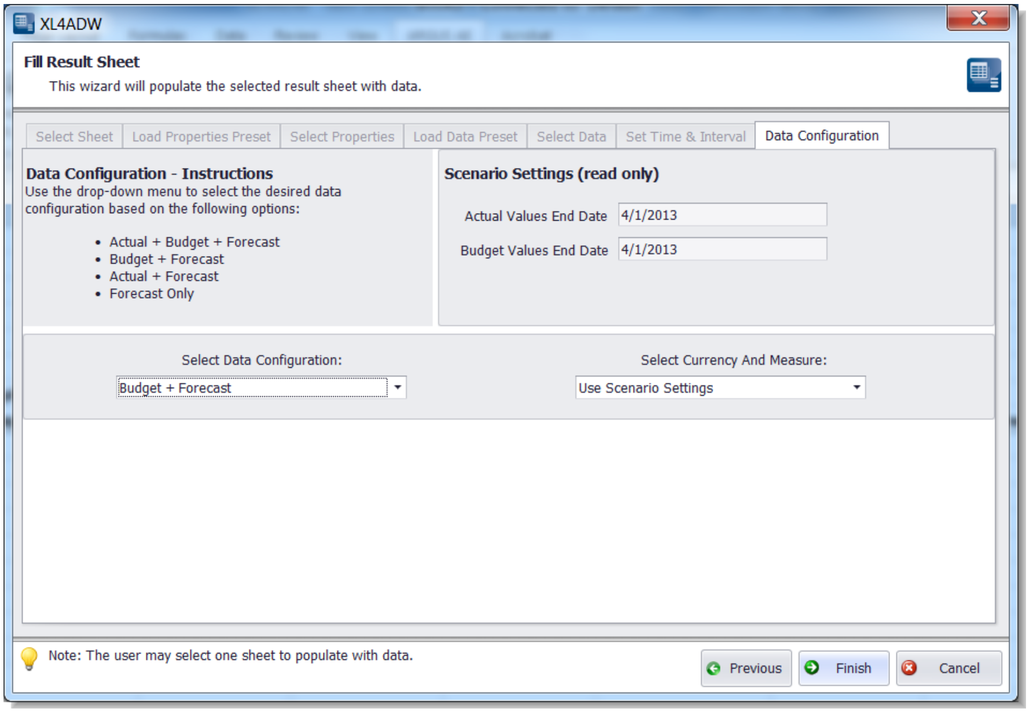
Data Configuration

The Data Configuration tab will allow you to select the appropriate data sets that will be used to populate the sheets.

Click the **Previous** button to return to the previous window.

Click the **Finish** button to complete this process.

Click the **Cancel** button to stop this process.


XL4ADW
Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration
Previous
Finish
Cancel

Fill Result Sheet

This wizard will populate the selected result sheet with data.

Data Configuration - Instructions

Use the drop-down menu to select the desired data configuration based on the following options:

- Actual + Budget + Forecast
- Budget + Forecast
- Actual + Forecast
- Forecast Only

Scenario Settings (read only)

Actual Values End Date 4/1/2013

Budget Values End Date 4/1/2013

Select Data Configuration: Budget + Forecast

Select Currency And Measure: Use Scenario Settings

Note: The user may select one sheet to populate with data.

Select Data Configuration

You can select the from the following options in the drop-down:

- Actual + Budget + Forecast
- Budget + Forecast
- Actual + Forecast
- Forecast Only

Scenario Settings

Actual Values End Date

This date will be included according to the selection made in the Time & Interval tab.

Budget Values End Date

This date will be included according to the selection made in the Time & Interval tab.

Select Currency And Measure

Select the setting for currency and measure in the drop-down list. You may choose from the following options:

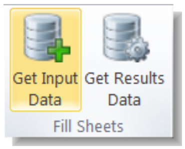
- Use Property Settings
- Use Scenario Settings

Click the **Finish** button to complete this process.

Your worksheet will be displayed, along with the results data from ARGUS Enterprise.

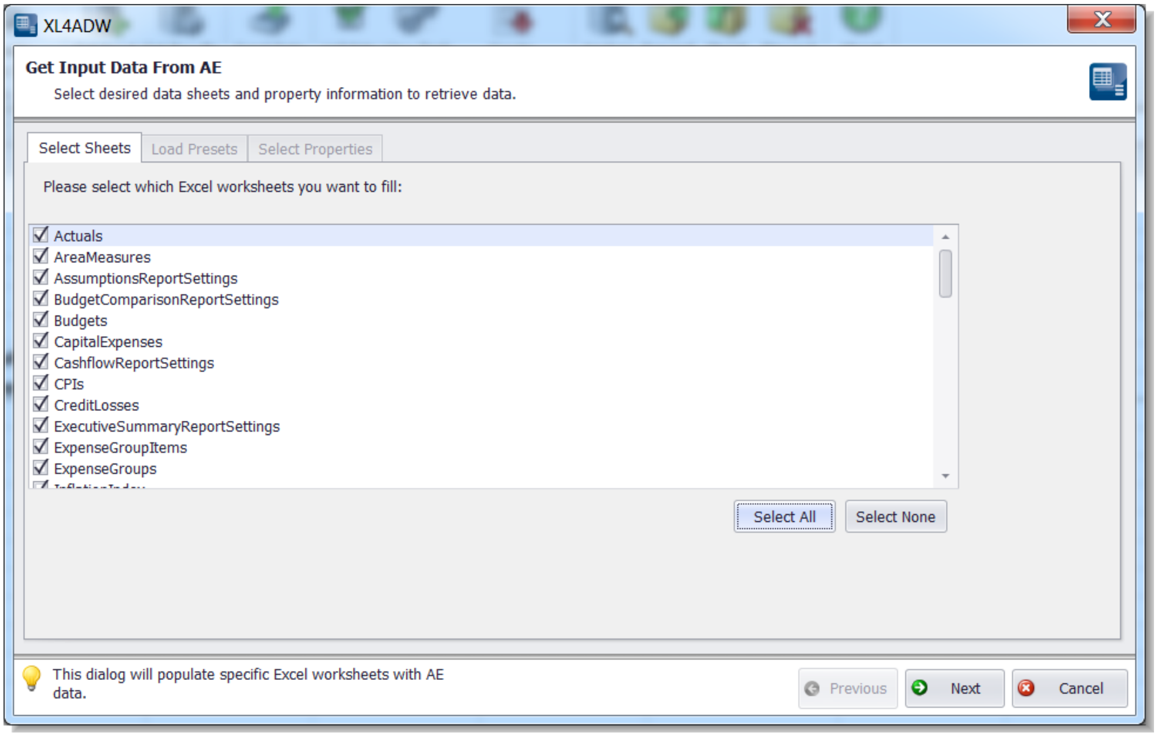
ARGUS Enterprise Add-In: Get Input Data

The **Get Input Data from AE** button will allow you to fill worksheets with data.



Select Sheets

Select one or more of the results sheets then click the **Next** button to continue. You can use the **Select All** and **Select None** buttons to choose all sheets or none, respectively.


XL4ADW
Select Sheets
Load Presets
Select Properties
Select All
Select None
Previous
Next
Cancel

Get Input Data From AE

Select desired data sheets and property information to retrieve data.

Please select which Excel worksheets you want to fill:

- ☑ Actuals
- ☑ AreaMeasures
- ☑ AssumptionsReportSettings
- ☑ BudgetComparisonReportSettings
- ☑ Budgets
- ☑ CapitalExpenses
- ☑ CashflowReportSettings
- ☑ CPIs
- ☑ CreditLosses
- ☑ ExecutiveSummaryReportSettings
- ☑ ExpenseGroupItems
- ☑ ExpenseGroups

This dialog will populate specific Excel worksheets with AE data.

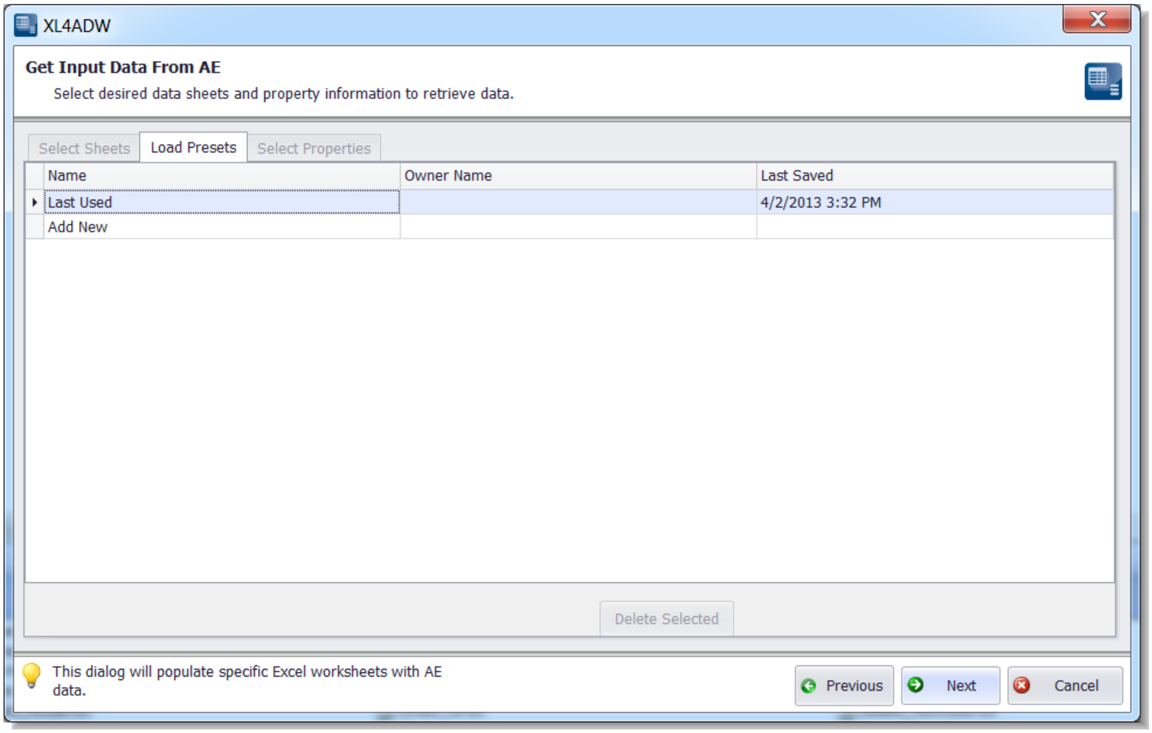
Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.

Load Presets

You can choose either **Last Used** or **Add New** to retrieve the data sheets and property information desired.



XL4ADW

Get Input Data From AE

Select desired data sheets and property information to retrieve data.

Select Sheets
Load Presets
Select Properties

Name	Owner Name	Last Saved
Last Used		4/2/2013 3:32 PM
Add New		

Delete Selected

This dialog will populate specific Excel worksheets with AE data.

Previous
Next
Cancel

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.

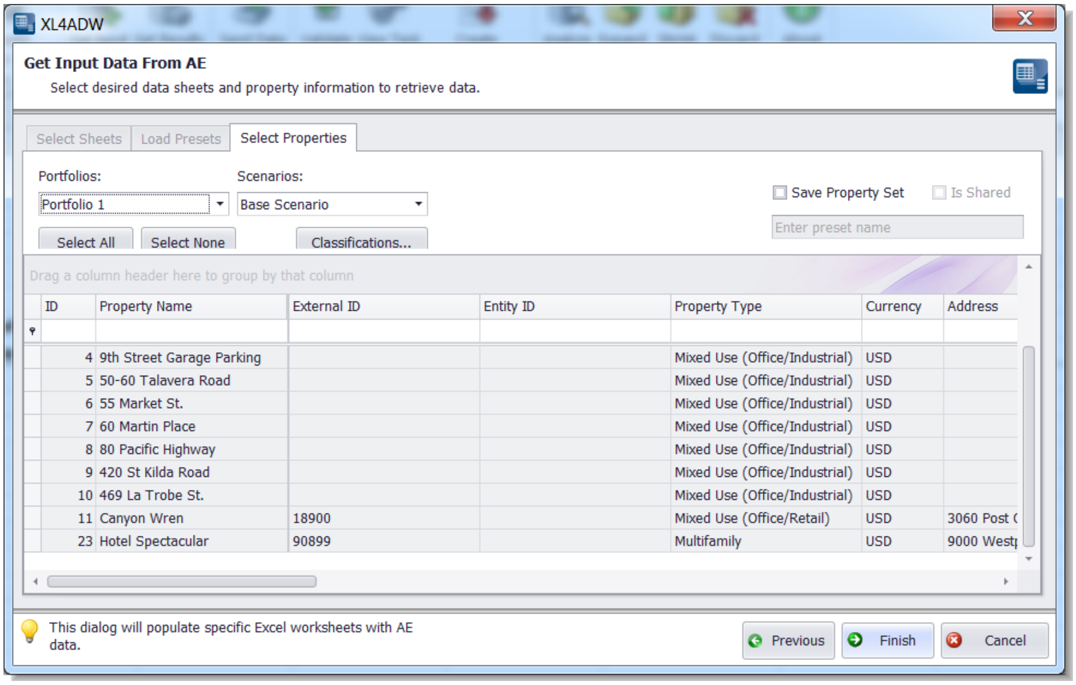
Select Properties

Select the data you want to use from the **Portfolios, Scenarios,** and **Property List** fields.

You can use the **Select All** button to select all properties in the list.

You can use the **Select None** to de-select all properties in the list.

You can use the **Classifications** button to select classifications.



Get Input Data From AE

Select desired data sheets and property information to retrieve data.

Portfolios: Portfolio 1

Scenarios: Base Scenario

☐ Save Property Set ☐ Is Shared

Enter preset name

Drag a column header here to group by that column

ID	Property Name	External ID	Entity ID	Property Type	Currency	Address
4	9th Street Garage Parking			Mixed Use (Office/Industrial)	USD	
5	50-60 Talavera Road			Mixed Use (Office/Industrial)	USD	
6	55 Market St.			Mixed Use (Office/Industrial)	USD	
7	60 Martin Place			Mixed Use (Office/Industrial)	USD	
8	80 Pacific Highway			Mixed Use (Office/Industrial)	USD	
9	420 St Kilda Road			Mixed Use (Office/Industrial)	USD	
10	469 La Trobe St.			Mixed Use (Office/Industrial)	USD	
11	Canyon Wren	18900		Mixed Use (Office/Retail)	USD	3060 Post (
23	Hotel Spectacular	90899		Multifamily	USD	9000 West

This dialog will populate specific Excel worksheets with AE data.

Portfolios

Select the portfolio you want to use.

Scenarios

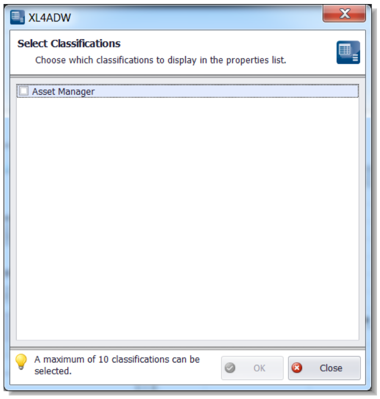
Select the scenario you want to use.

Property List

Select the properties you want to include. Click the **Select All** button to include all properties.

Classifications

Choose the **Classifications** button to select the classifications you want to include.



Select Classifications

Choose which classifications to display in the properties list.

☐ Asset Manager

A maximum of 10 classifications can be selected.

Click the **OK** button to apply your changes. Click the **Close** button to discard your changes and close this window.

Save Property Set

Select the **Save Property Set** option and enter a custom name for the property set.

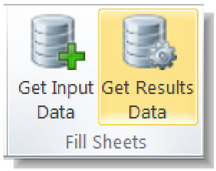
Is Shared

Select the **IS Shared** option to allow presets to be available to other users in your company.

Click the **Finish** button to continue. Your Excel worksheet will be displayed, along with the data imported from ARGUS Enterprise.

ARGUS Enterprise Add-In: Get Results Data

The **Get Results Data from AE** button allows you to extract results data from ARGUS Enterprise.


Get Input Data
Get Results Data
Fill Sheets

The wizard is divided into the following seven tabs:

- Select Sheets
- Load Properties Preset
- Select Properties
- Load Data Preset
- Select Data
- Set Time & Interval
- Data Configuration

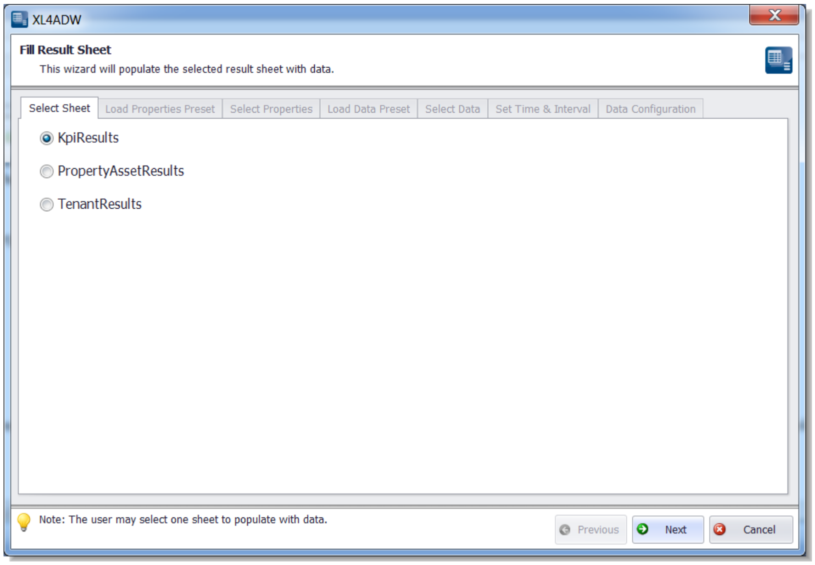
Select Sheet

Select the sheets you want to include in the result sheet.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.


XL4ADW
Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration
Previous
Next
Cancel

Fill Result Sheet

This wizard will populate the selected result sheet with data.

● KpiResults

○ PropertyAssetResults

○ TenantResults

Note: The user may select one sheet to populate with data.

Load Properties Preset

In the Load Properties Preset tab, preset data will be displayed in the following columns:

- Name
- Owner Name
- Last Saved

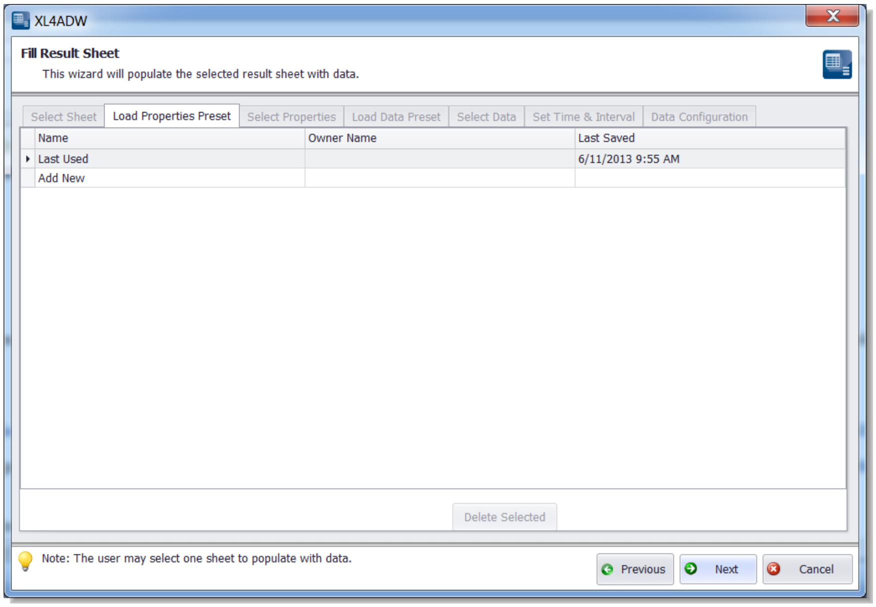
Select the preset you want to get results for or click the **Add New** button to add a new preset.

If you click the **Delete Selected** button, a user acknowledgement window will open to confirm your choice to delete or cancel.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.


XL4ADW
Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration
Delete Selected
Previous
Next
Cancel

Fill Result Sheet

This wizard will populate the selected result sheet with data.

Name	Owner Name	Last Saved
Last Used		6/11/2013 9:55 AM
Add New		

Note: The user may select one sheet to populate with data.

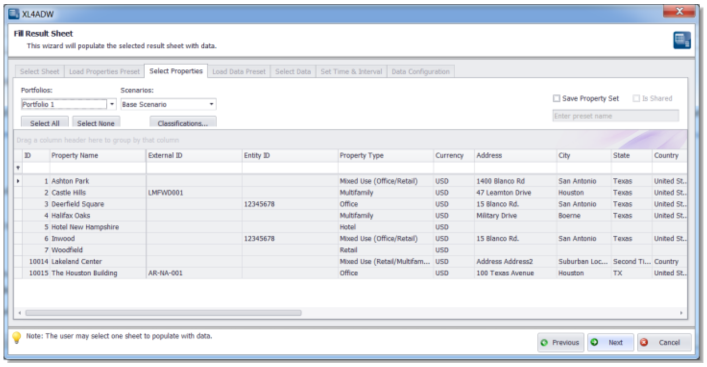
Select Properties

In the Select Properties tab, select the portfolio and scenario you want to use.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.


XL4ADW
Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration
Select All
Select None
Classifications...
☐ Save Property Set
☐ Is Shared
Enter preset name
Drag a column header here to group by that column
Previous
Next
Cancel

Fill Result Sheet

This wizard will populate the selected result sheet with data.

Portfolios: Portfolio 1

Scenarios: Base Scenario

ID	Property Name	External ID	Entity ID	Property Type	Currency	Address	City	State	Country
1	Ashton Park			Mixed Use (Office/Retail)	USD	1400 Blanco Rd	San Antonio	Texas	United St...
2	Castle Hills	LMFWD001		Multifamily	USD	47 Leamton Drive	Houston	Texas	United St...
3	Deerfield Square		12345678	Office	USD	15 Blanco Rd.	San Antonio	Texas	United St...
4	Halifax Oaks			Multifamily	USD	Military Drive	Boerne	Texas	United St...
5	Hotel New Hampshire			Hotel	USD				
6	Inwood		12345678	Mixed Use (Office/Retail)	USD	15 Blanco Rd.	San Antonio	Texas	United St...
7	Woodfield			Retail	USD				
10014	Lakeland Center			Mixed Use (Retail/Multifam...	USD	Address Address2	Suburban Loc...	Second Ti...	Country
10015	The Houston Building	AR-NA-001		Office	USD	100 Texas Avenue	Houston	TX	United St...

Note: The user may select one sheet to populate with data.

Portfolios
Select a portfolio by name in the drop-down list.

Scenarios
Select a scenario by name in the drop-down list.

Select All/None
Choose the **Select All** button to select all properties and the **None** button to de-select all properties.

Classifications
If you click the **Classifications** button, you can choose which classification to display in the properties list.

Save Property Set
Select this option then enter the property set name in the **Property Set Name** field to be saved.

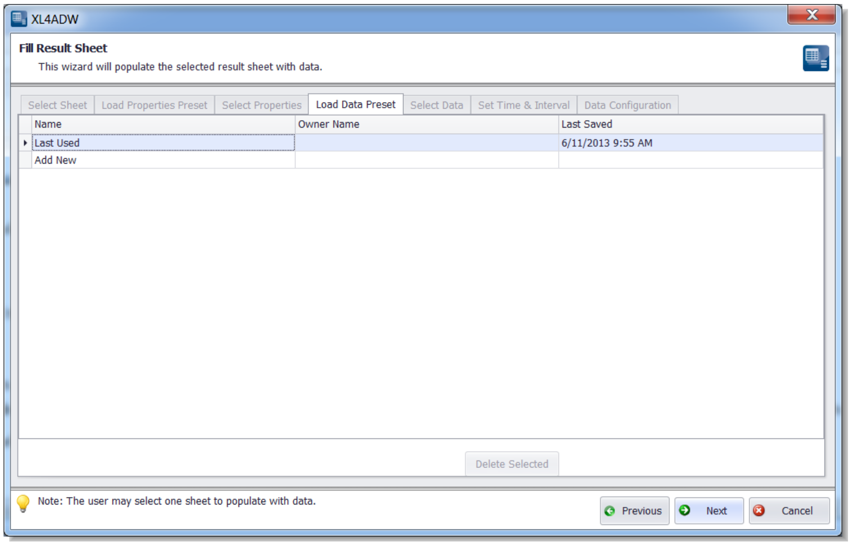
Is Shared
Select this option to share this preset with share this preset with others in your company.

Load Data Preset
The Load Data Preset tab allows you to select from previously saved data sets which determine the data that is sent to the spreadsheets. Choose either the **Last Used** or **Add New** preset option.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.



Fill Result Sheet
This wizard will populate the selected result sheet with data.

Name	Owner Name	Last Saved
Last Used		6/11/2013 9:55 AM
Add New		

Note: The user may select one sheet to populate with data.

Select Data
The Select Data tab allows you to select which data elements should populate the spreadsheets. The following will be available for query:

- Property Level Financial Line Items
- Lease Level Financial Line Items
- Key Performance Indicator (KPI) Line Item Results

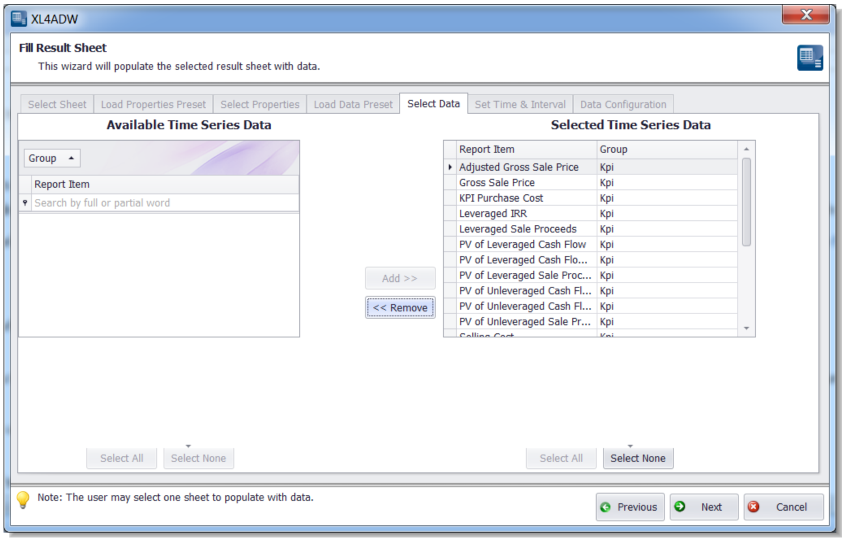
You can expand the list, multi-select headers, and drag headers from one side to the other. You can also use full or partial search terms to populate the available data by the search term.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.

Click the **Next** button to continue.



XL4ADW
Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration
Group
Add >>
<< Remove
Select All
Select None
Select All
Select None
Previous
Next
Cancel

Fill Result Sheet

This wizard will populate the selected result sheet with data.

Available Time Series Data

Report Item

Search by full or partial word

Selected Time Series Data

Report Item	Group
Adjusted Gross Sale Price	Kpi
Gross Sale Price	Kpi
KPI Purchase Cost	Kpi
Leveraged IRR	Kpi
Leveraged Sale Proceeds	Kpi
PV of Leveraged Cash Flow	Kpi
PV of Leveraged Cash Flo...	Kpi
PV of Leveraged Sale Proc...	Kpi
PV of Unleveraged Cash Fl...	Kpi
PV of Unleveraged Cash Fl...	Kpi
PV of Unleveraged Sale Pr...	Kpi

Note: The user may select one sheet to populate with data.

Available Time Series Data

You can expand the list, multi-select headers, and drag headers from one side to the other. You can also use full or partial search terms to populate the available data by the search term.

Click the **Add** button to add selected headers to the selected side.

Use the **Select All/Unselect All** buttons to select/deselect all headers.

Selected Time Series Data

You can review the selected time series data in columns.

Click the **Remove** buttonto remove headers from the selected side.

Use the **Select All/Unselect All** buttons to select/deselect all headers.

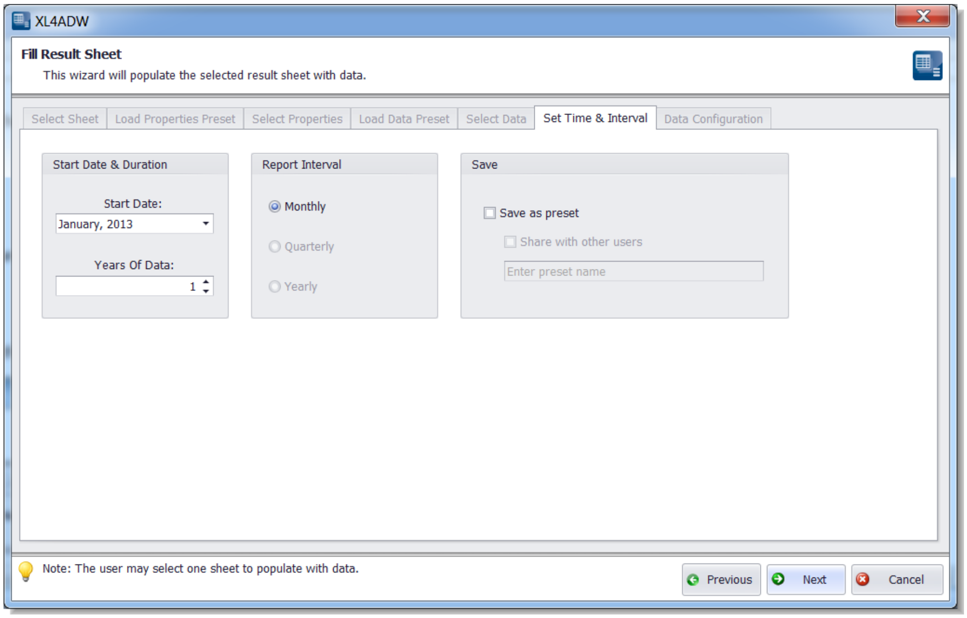
Set Time & Intervals

The Set Time & Intervals tab allows you to choose which dates and time intervals to use for calculated results.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.



XL4ADW

Fill Result Sheet

This wizard will populate the selected result sheet with data.

Start Date & Duration

Start Date: January, 2013

Years Of Data: 1

Report Interval

● Monthly

○ Quarterly

○ Yearly

Save

☐ Save as preset

☐ Share with other users

Enter preset name

Note: The user may select one sheet to populate with data.

Select Sheet
Load Properties Preset
Select Properties
Load Data Preset
Select Data
Set Time & Interval
Data Configuration
Previous
Next
Cancel

Start Date & Duration

Start Date

Select a single month/year as the start year for the analysis from the drop-down list. The list starts/ends with the first/last analysis dates in the current scenario. The default is the current year.

Years of Data

Adjust the number of years for the analysis 1-10 by clicking on the up/down arrows.

Report Interval

Select the interval for reporting you want to use. You may select from the following options:

- Monthly
- Quarterly
- Yearly

Save

Save as Preset

Select the **Save as preset** option and enter a custom name for this template.

Share with other users

Select this option to share this preset with other users in your company.

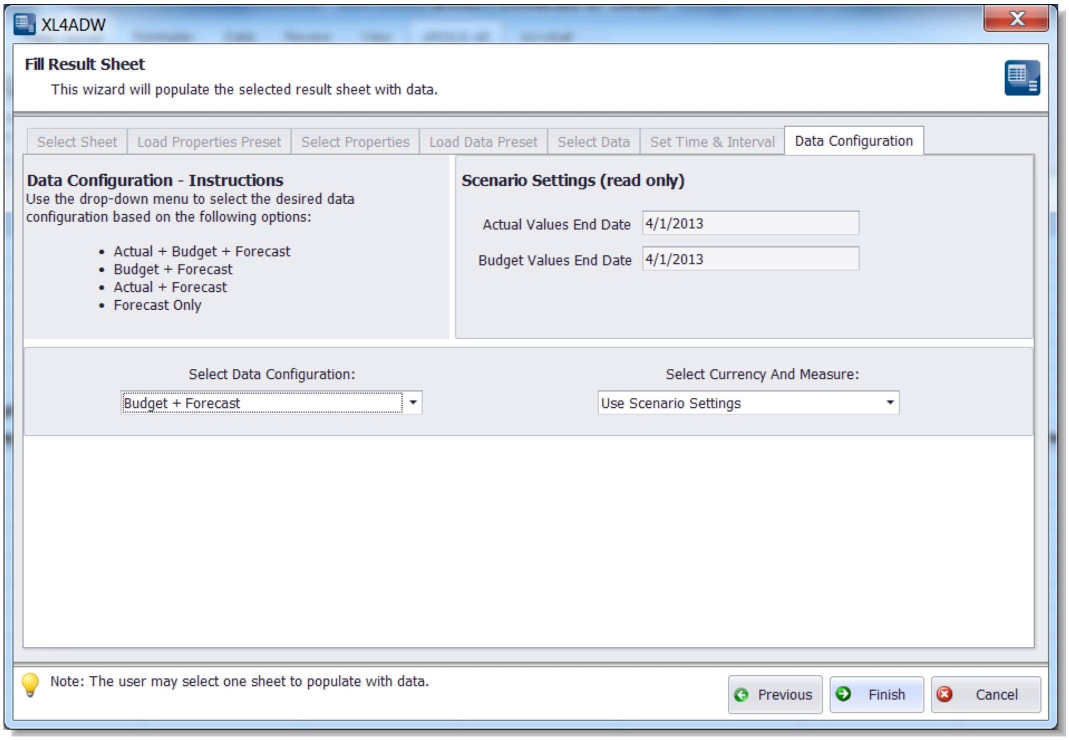
Data Configuration

The Data Configuration tab will allow you to select the desired data sets that will be used to populate the sheets.

Click the **Previous** button to return to the previous window.

Click the **Finish** button to complete this process.

Click the **Cancel** button to stop this process.



Fill Result Sheet

This wizard will populate the selected result sheet with data.

Data Configuration - Instructions

Use the drop-down menu to select the desired data configuration based on the following options:

- Actual + Budget + Forecast
- Budget + Forecast
- Actual + Forecast
- Forecast Only

Scenario Settings (read only)

Actual Values End Date: 4/1/2013

Budget Values End Date: 4/1/2013

Select Data Configuration: Budget + Forecast

Select Currency And Measure: Use Scenario Settings

Note: The user may select one sheet to populate with data.

Select Data Configuration

Select a data configuration from the drop-down list. You may choose from the following options:

- **Actual + Budget + Forecast:** If you select this option, data configuration will use actual, budget, and forecast data.
- **Budget + Forecast:** If you select this option, data configuration will use budget and forecast data.
- **Actual + Forecast:** If you select this option, data configuration will use actual and forecast data.
- **Forecast Only:** If you select this option, data configuration will use forecast data only.

Scenario Settings

Actual Values End Date

This date will be included according to the selection made in the Time & Interval tab.

Budget Values End Date

This date will be included according to the selection made in the Time & Interval tab.

Select Currency And Measure

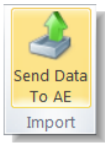
Select the setting for currency and measure in the drop-down list. You may choose from the following options:

- Use Property Settings
- Use Scenario Settings

Click the **Finish** button to continue this process.

ARGUS Enterprise Add In: Send Data to AE

The **Send Data to AE button** allows you to send data to ARGUS Enterprise.



The wizard is divided into the following three tabs:

- Sheets
- Target Scenario
- Property Assets

Sheets

In the Select Sheets tab, select the sheets to import then apply validation rules.

Select Sheets

Select the options corresponding to the sheets you want to send to ARGUS Enterprise.

Click the **Select All** button to select all properties in the list.

Click the **Select None** button to de-select all properties in the list.

Apply Validation Rules

Select validation rules that you want to use for warnings or errors by selecting/de-selecting the corresponding boxes.

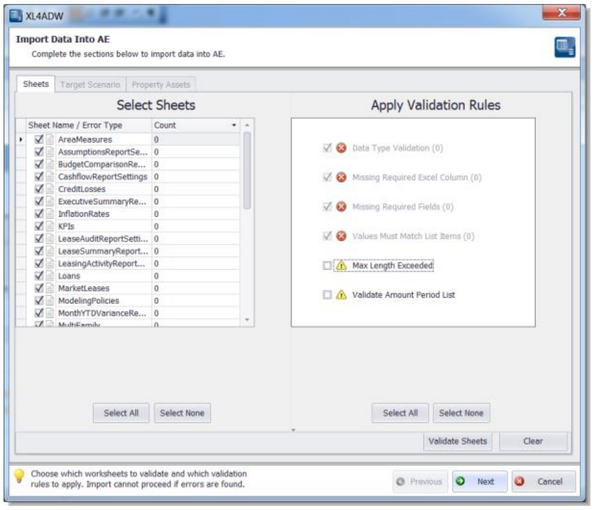
Click the **Validate Sheets** button to review results in the Apply Validation Results window.

Click the **Clear button** to deselect all selected sheets.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.


XL4ADW
Sheets
Target Scenario
Property Assets
Select All
Select None
Select All
Select None
Validate Sheets
Clear
Previous
Next
Cancel

Import Data Into AE

Complete the sections below to import data into AE.

Select Sheets

Sheet Name / Error Type	Count
☑ AreaMeasures	0
☑ AssumptionsReportSe...	0
☑ BudgetComparisonRe...	0
☑ CashflowReportSettings	0
☑ CreditLosses	0
☑ ExecutiveSummaryRe...	0
☑ InflationRates	0
☑ KPIs	0
☑ LeaseAuditReportSetti...	0
☑ LeaseSummaryReport...	0
☑ LeasingActivityReport...	0
☑ Loans	0
☑ MarketLeases	0
☑ ModelingPolicies	0
☑ MonthYTDVarianceRe...	0
☑ MultiFamily	0

Apply Validation Rules

- ☑ Data Type Validation (0)
- ☑ Missing Required Excel Column (0)
- ☑ Missing Required Fields (0)
- ☑ Values Must Match List Items (0)
- ☐ Max Length Exceeded
- ☐ Validate Amount Period List

Choose which worksheets to validate and which validation rules to apply. Import cannot proceed if errors are found.

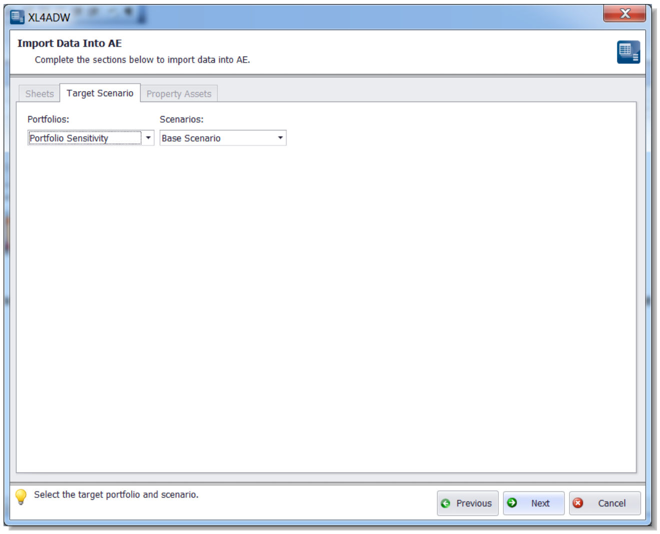
Target Scenario

In the Target Scenario window, select the portfolio and scenario from the drop-down lists in the **Select Portfolio** and **Select Scenario** fields.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.


XL4ADW
Sheets
Target Scenario
Property Assets
Previous
Next
Cancel

Import Data Into AE

Complete the sections below to import data into AE.

Portfolios: Portfolio Sensitivity

Scenarios: Base Scenario

Select the target portfolio and scenario.

Portfolios

Select a portfolio by name in the drop-down list.

Scenarios

Select a scenario by name in the drop-down list.

Property Assets

This window will include the following property assets:

Portfolios

Select a portfolio by name in the drop-down list.

Scenarios

Select a scenario by name in the drop-down list.

Property Assets

This window will include the following property assets:

- Name
- External ID
- Checkout status
- Checked out by
- Current validation message
- Display errors, warnings or info validation messages. These messages are similar to the queue validation messages:
    - Error - property asset checked out by another user or task. Cannot process
    - Error - property asset is archived. Cannot process.
    - Error - you do not have sufficient rights to update this property.

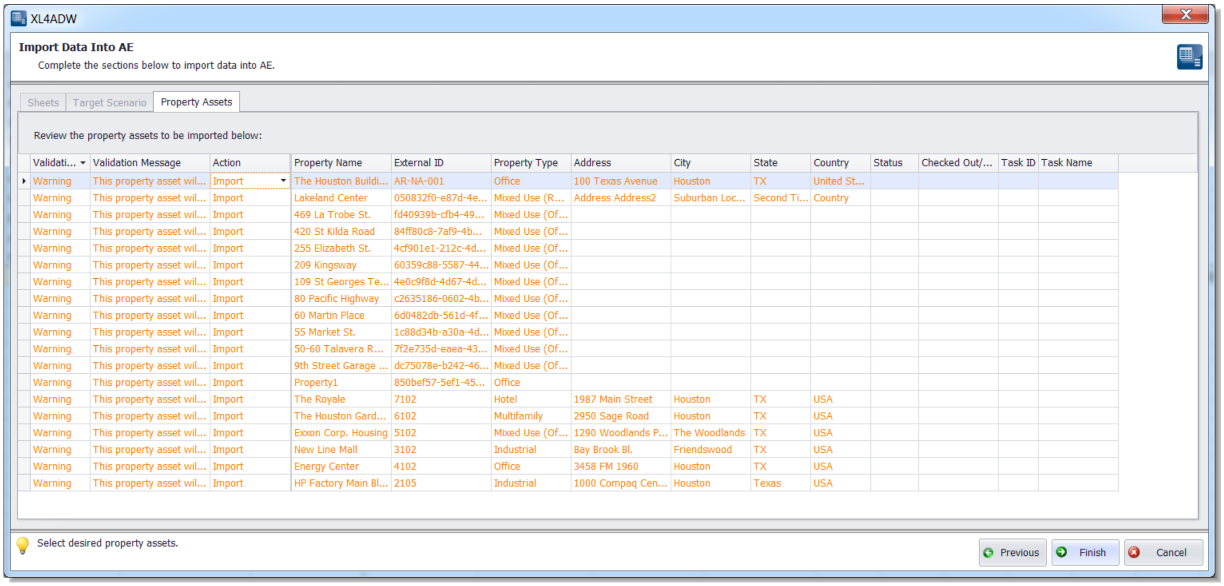
For each column you can select one of the following actions:

- Import
- Skip (default)

Click the **Previous** button to return to the previous window.

Click the **Finish** button to complete this process.

Click the **Cancel** button to stop this process.



Import Data Into AE

Complete the sections below to import data into AE.

Review the property assets to be imported below:

Validati...	Validation Message	Action	Property Name	External ID	Property Type	Address	City	State	Country	Status	Checked Out/...	Task ID	Task Name
Warning	This property asset wil...	Import	The Houston Buildi...	AR-NA-001	Office	100 Texas Avenue	Houston	TX	United St...				
Warning	This property asset wil...	Import	Lakeland Center	050832f0-e87d-4e...	Mixed Use (R...	Address Address2	Suburban Loc...	Second Ti...	Country				
Warning	This property asset wil...	Import	469 La Trobe St.	fd40939b-cfb4-49...	Mixed Use (Of...								
Warning	This property asset wil...	Import	420 St Kilda Road	84ff80c8-7af9-4b...	Mixed Use (Of...								
Warning	This property asset wil...	Import	255 Elizabeth St.	4cf901e1-212c-4d...	Mixed Use (Of...								
Warning	This property asset wil...	Import	209 Kingsway	60359c88-5587-44...	Mixed Use (Of...								
Warning	This property asset wil...	Import	109 St Georges Te...	4e0c9f8d-4d67-4d...	Mixed Use (Of...								
Warning	This property asset wil...	Import	80 Pacific Highway	c2635186-0602-4b...	Mixed Use (Of...								
Warning	This property asset wil...	Import	60 Martin Place	6d0482db-561d-4f...	Mixed Use (Of...								
Warning	This property asset wil...	Import	55 Market St.	1c88d34b-a30a-4d...	Mixed Use (Of...								
Warning	This property asset wil...	Import	50-60 Talavera R...	7f2e735d-eaea-43...	Mixed Use (Of...								
Warning	This property asset wil...	Import	9th Street Garage ...	dc75078e-b242-46...	Mixed Use (Of...								
Warning	This property asset wil...	Import	Property1	850bef57-5ef1-45...	Office								
Warning	This property asset wil...	Import	The Royale	7102	Hotel	1987 Main Street	Houston	TX	USA				
Warning	This property asset wil...	Import	The Houston Gard...	6102	Multifamily	2950 Sage Road	Houston	TX	USA				
Warning	This property asset wil...	Import	Exxon Corp. Housing	5102	Mixed Use (Of...	1290 Woodlands P...	The Woodlands	TX	USA				
Warning	This property asset wil...	Import	New Line Mall	3102	Industrial	Bay Brook Bl.	Friendswood	TX	USA				
Warning	This property asset wil...	Import	Energy Center	4102	Office	3458 FM 1960	Houston	TX	USA				
Warning	This property asset wil...	Import	HP Factory Main Bl...	2105	Industrial	1000 Compaq Cen...	Houston	Texas	USA				

Select desired property assets.

This window will display the following data:

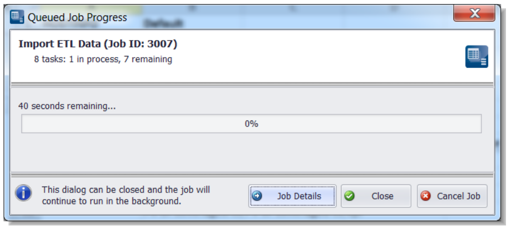
- Validation Result
- Validation Message
- Action (Applied to entire row)
- Import
- Skip (default): The data will not be sent to AE
- Property Name

- External ID
- Property Type
- Address Columns
- Checkout status
- Checked out by
- Task ID
- Task Name

Note: The import will use the failure rules you created in the Import Options section of the configuration area. The options available are ***Fails on Error Rows Only*** (default) and ***Fails on Any Error***.

View Job Progress

You can click on the Queue tab and select a task from the list to view the status of tasks.



Import ETL Data (Job ID: 3007)

8 tasks: 1 in process, 7 remaining

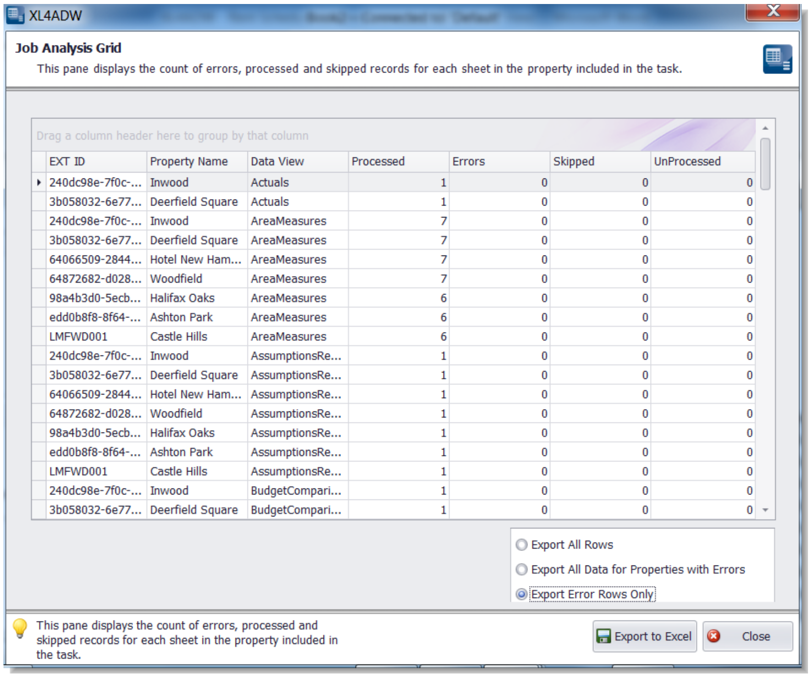
40 seconds remaining...

0%

This dialog can be closed and the job will continue to run in the background.

Job Analysis Grid

You can review any errors for each sheet in the property included in the task.



Job Analysis Grid

This pane displays the count of errors, processed and skipped records for each sheet in the property included in the task.

Drag a column header here to group by that column

EXT ID	Property Name	Data View	Processed	Errors	Skipped	UnProcessed
240dc98e-7f0c-...	Inwood	Actuals	1	0	0	0
3b058032-6e77...	Deerfield Square	Actuals	1	0	0	0
240dc98e-7f0c-...	Inwood	AreaMeasures	7	0	0	0
3b058032-6e77...	Deerfield Square	AreaMeasures	7	0	0	0
64066509-2844...	Hotel New Ham...	AreaMeasures	7	0	0	0
64872682-d028...	Woodfield	AreaMeasures	7	0	0	0
98a4b3d0-5ecb...	Halifax Oaks	AreaMeasures	6	0	0	0
edd0b8f8-8f64-...	Ashton Park	AreaMeasures	6	0	0	0
LMFWD001	Castle Hills	AreaMeasures	6	0	0	0
240dc98e-7f0c-...	Inwood	AssumptionsRe...	1	0	0	0
3b058032-6e77...	Deerfield Square	AssumptionsRe...	1	0	0	0
64066509-2844...	Hotel New Ham...	AssumptionsRe...	1	0	0	0
64872682-d028...	Woodfield	AssumptionsRe...	1	0	0	0
98a4b3d0-5ecb...	Halifax Oaks	AssumptionsRe...	1	0	0	0
edd0b8f8-8f64-...	Ashton Park	AssumptionsRe...	1	0	0	0
LMFWD001	Castle Hills	AssumptionsRe...	1	0	0	0
240dc98e-7f0c-...	Inwood	BudgetCompari...	1	0	0	0
3b058032-6e77...	Deerfield Square	BudgetCompari...	1	0	0	0

○ Export All Rows
○ Export All Data for Properties with Errors
● Export Error Rows Only

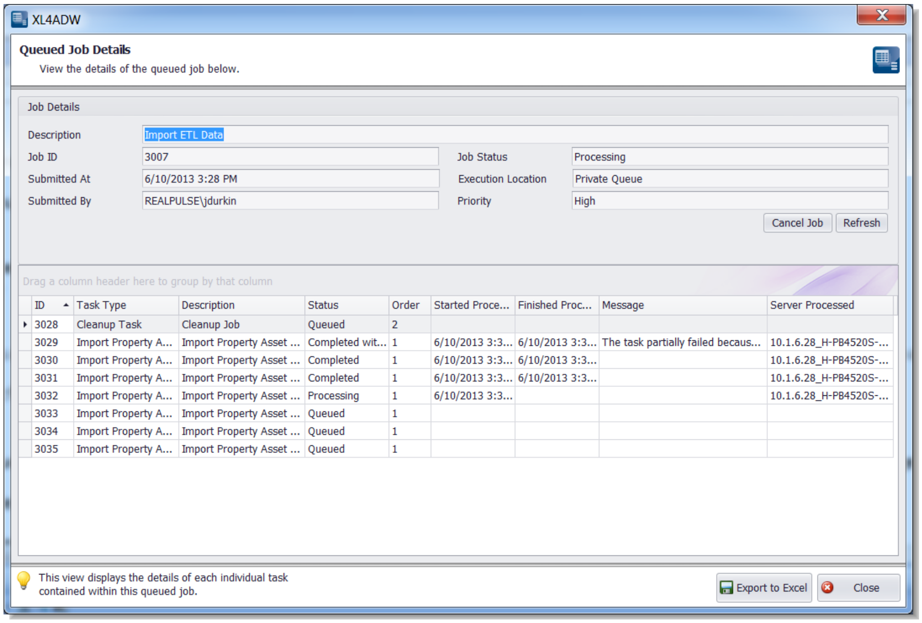
This pane displays the count of errors, processed and skipped records for each sheet in the property included in the task.

Click the **Export to Excel** button to export by the following options:

- Export All Rows
- Export All Data for Properties with Errors
- Export Error Rows Only

Queued Job Details

Select the job in the Queue Pane and click the **Details** button to open the Details window. All tasks will be displayed along with their status and any error messages.



Queued Job Details

View the details of the queued job below.

Job Details

Description	Import ETL Data		
Job ID	3007	Job Status	Processing
Submitted At	6/10/2013 3:28 PM	Execution Location	Private Queue
Submitted By	REALPULSE\jdurkin	Priority	High

Drag a column header here to group by that column

ID	Task Type	Description	Status	Order	Started Proce...	Finished Proc...	Message	Server Processed
3028	Cleanup Task	Cleanup Job	Queued	2				
3029	Import Property A...	Import Property Asset ...	Completed wit...	1	6/10/2013 3:3...	6/10/2013 3:3...	The task partially failed becaus...	10.1.6.28_H-PB4520S-...
3030	Import Property A...	Import Property Asset ...	Completed	1	6/10/2013 3:3...	6/10/2013 3:3...		10.1.6.28_H-PB4520S-...
3031	Import Property A...	Import Property Asset ...	Completed	1	6/10/2013 3:3...	6/10/2013 3:3...		10.1.6.28_H-PB4520S-...
3032	Import Property A...	Import Property Asset ...	Processing	1	6/10/2013 3:3...			10.1.6.28_H-PB4520S-...
3033	Import Property A...	Import Property Asset ...	Queued	1				
3034	Import Property A...	Import Property Asset ...	Queued	1				
3035	Import Property A...	Import Property Asset ...	Queued	1				

This view displays the details of each individual task contained within this queued job.

Job Details

The following details are displayed:

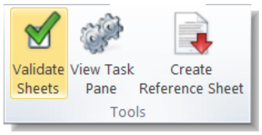
- Description
- Job ID
- Submitted At
- Submitted By
- Job Status
- Execution Location
- Priority

Click the **Cancel** Job button to cancel the job or the **Refresh** button to reset any changes you have made.

You can choose the **Export to Excel** button to export all failed tasks lines to an existing workbook/new workbook.

ARGUS Enterprise Add-In: Validate Sheets

The **Validate Sheets** button allows you to validate your data for use in ARGUS Enterprise.



Validate Data in Selected Worksheets

In the Select Sheets for Validation section, select the options corresponding to the sheets you want to validate.

Select Sheets

Select the options corresponding to the sheets you want to send to ARGUS Enterprise.

Click the Select **All** button to select all properties in the list.

Click the Select **None** button to de-select all properties in the list.

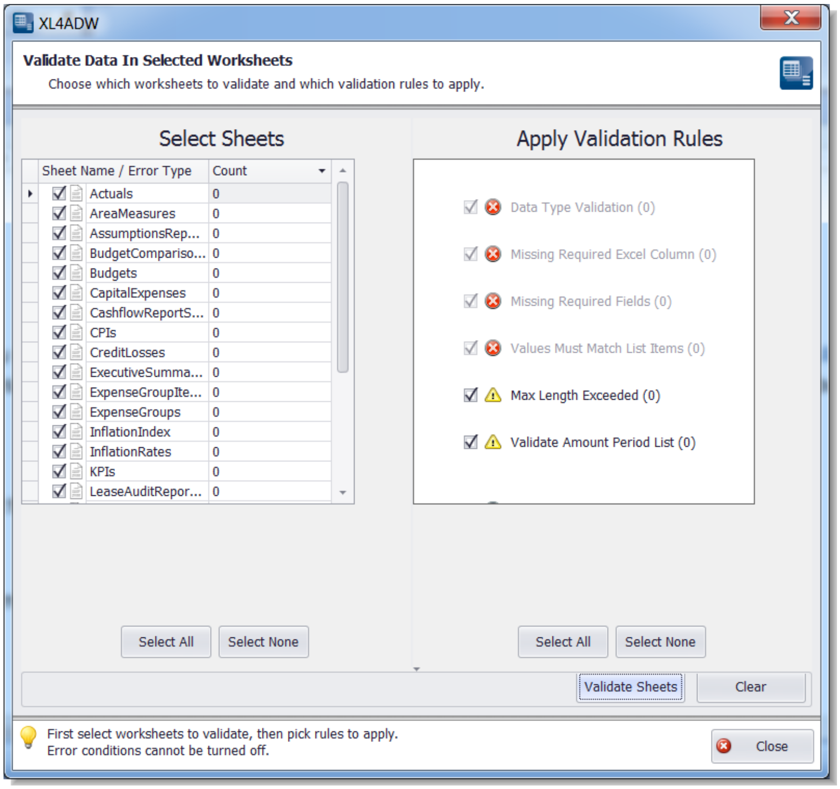
Apply Validation Rules

Select validation rules that you want to use for warnings or errors by selecting/de-selecting the corresponding boxes.

Click the **Previous** button to return to the previous window.

Click the **Next** button to continue.

Click the **Cancel** button to stop this process.


XL4ADW
Select Sheets
Apply Validation Rules
Select All
Select None
Select All
Select None
Validate Sheets
Clear
Close

Validate Data In Selected Worksheets

Choose which worksheets to validate and which validation rules to apply.

Sheet Name / Error Type	Count
☑ Actuals	0
☑ AreaMeasures	0
☑ AssumptionsRep...	0
☑ BudgetCompariso...	0
☑ Budgets	0
☑ CapitalExpenses	0
☑ CashflowReportS...	0
☑ CPIs	0
☑ CreditLosses	0
☑ ExecutiveSumma...	0
☑ ExpenseGroupIte...	0
☑ ExpenseGroups	0
☑ InflationIndex	0
☑ InflationRates	0
☑ KPIs	0
☑ LeaseAuditRepor...	0

- ☑ Data Type Validation (0)
- ☑ Missing Required Excel Column (0)
- ☑ Missing Required Fields (0)
- ☑ Values Must Match List Items (0)
- ☑ Max Length Exceeded (0)
- ☑ Validate Amount Period List (0)

First select worksheets to validate, then pick rules to apply.
Error conditions cannot be turned off.

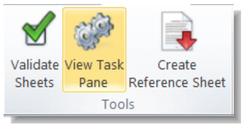
After making your selections for sheets and rules, you can use one of the following buttons at the bottom of the Validate Sheets window to continue:

- **Validate Sheets:** This button will process all errors and warning rules that are enabled.
- **Clear:** This button will clear the active workbook from selection and clear all warning and error information.

The Apply Validation Rules grid will list error messages by sheet/cell.

ARGUS Enterprise Add-In: View Task Pane

The **View Task Pane** button will launch the Side Panel.

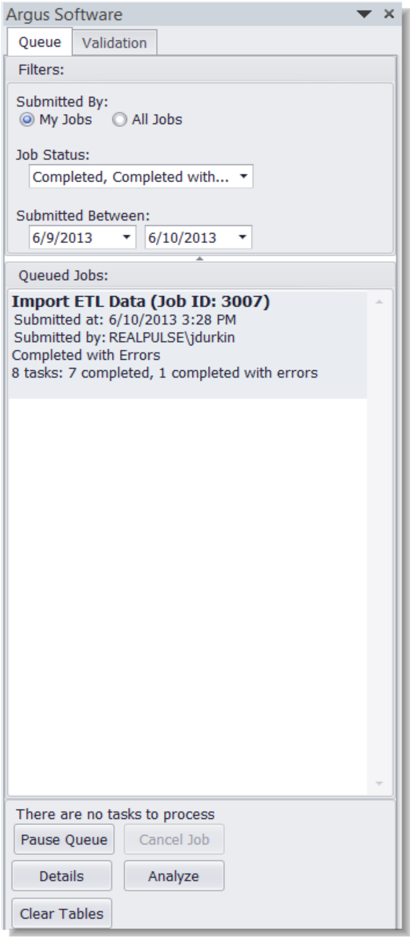

Validate Sheets
View Task Pane
Create Reference Sheet
Tools

The following tabs will be available:

- Queue
- Validation

Queue

The Queue tab allows you to open the Queue that will display all job tasks.



Submitted By:
● My Jobs ○ All Jobs

Job Status:
Completed, Completed with...

Submitted Between:
6/9/2013 6/10/2013

Queued Jobs:

Import ETL Data (Job ID: 3007)
Submitted at: 6/10/2013 3:28 PM
Submitted by: REALPULSE\jdurkin
Completed with Errors
8 tasks: 7 completed, 1 completed with errors

There are no tasks to process

Filters

Select the filters you want to use for review job status.

Submitted By

You can filter jobs by submission by selecting either **My Jobs** or **All Jobs**.

Job Status

You can filter jobs by selecting an option from the drop-down list.

Submitted Between

You can filter jobs by selecting start/end dates from the drop-down calendars.

Queued Jobs

Filtered jobs will be displayed in the Queued Jobs section. If there are no tasks, the following message will be displayed at the bottom of the window: "There are no tasks to process."

Actions

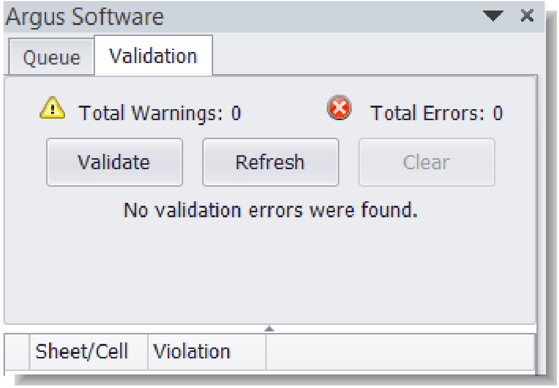
The Actions section allows you to apply an action to a selected job. You may choose

from the following buttons:

- **Pause Que:** If you choose this option, the Que will pause selected jobs.
- **Cancel Job:** If you choose this option, the Que will cancel selected jobs.
- **Details:** If you choose this option, the Queued Job Details window will open.
- **Analyze:** If you choose this option, the Job Analysis Grid will open.
- **Clear Tables:** If you choose this option, the ETL Tasks will clear data for selected
- jobs.

Validation

The Validation tab allows you view validation errors.


Argus Software
Queue
Validation
Validate
Refresh
Clear
Sheet/Cell
Violation

Total Warnings: 0

Total Errors: 0

No validation errors were found.

Click the **Validate** button to open the wizard.

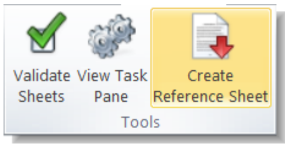
Click the **Refresh** button to re-process the validation.

Click the **Clear** button to clear all warning and error information.

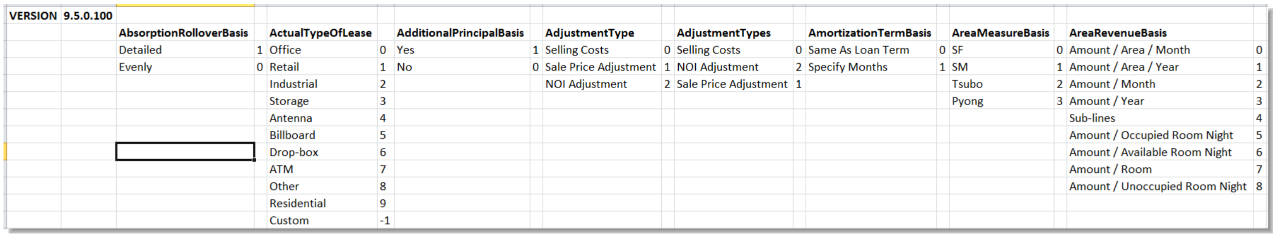
Validation errors, if any, will be displayed by sheet/cell in the bottom section of the window.

ARGUS Enterprise Add-In: Create Reference Sheet

Click the **Create Reference Sheet** button to update the reference sheet. If the reference sheet is missing, a new sheet will be created. The Reference Sheet represents the drop-down options available throughout the set of worksheets. The sheet is automatically generated when a set of worksheets is downloaded from AE.


Validate Sheets
View Task Pane
Create Reference Sheet
Tools

Reference Sheet

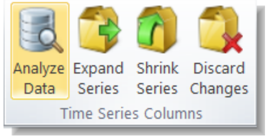


VERSION	9.5.0.100																
		AbsorptionRolloverBasis		**ActualTypeOfLease**		**AdditionalPrincipalBasis**		**AdjustmentType**		**AdjustmentTypes**		**AmortizationTermBasis**		**AreaMeasureBasis**		**AreaRevenueBasis**	
		Detailed	1	Office	0	Yes	1	Selling Costs	0	Selling Costs	0	Same As Loan Term	0	SF	0	Amount / Area / Month	0
		Evenly	0	Retail	1	No	0	Sale Price Adjustment	1	NOI Adjustment	2	Specify Months	1	SM	1	Amount / Area / Year	1
				Industrial	2			NOI Adjustment	2	Sale Price Adjustment	1			Tsubo	2	Amount / Month	2
				Storage	3									Pyong	3	Amount / Year	3
				Antenna	4											Sub-lines	4
				Billboard	5											Amount / Occupied Room Night	5
				Drop-box	6											Amount / Available Room Night	6
				ATM	7											Amount / Room	7
				Other	8											Amount / Unoccupied Room Night	8
				Residential	9												
				Custom	-1												

Note: The reference sheet is a protected sheet. The only way to make changes in the reference sheet is to update it with the button.

ARGUS Enterprise Add-In: Analyze Data

Click the **Analyze Data** button in the ribbon to open a time series grid with begin/end dates.



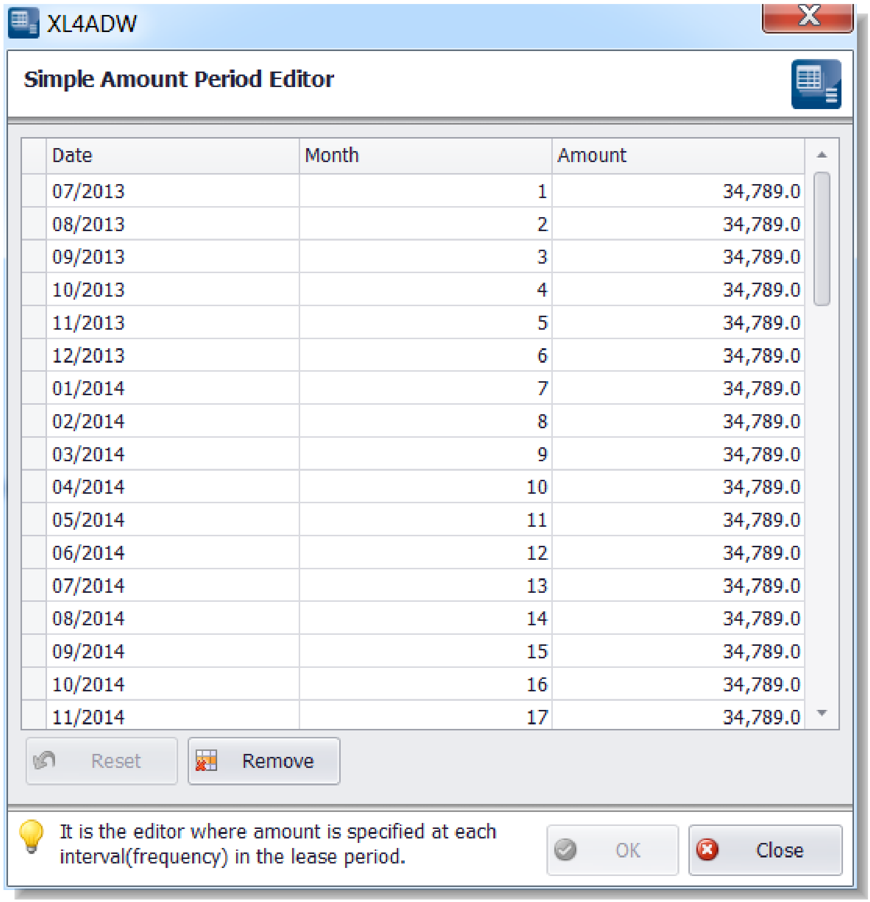
Select a row and choose the **Remove** button to remove a row.

Click the **Reset** button to clear your changes.

Click the **OK** button to accept your changes.

Click the **Close** button to close this window.

Click the **Cancel** button to discard changes and close this window.


XL4ADW
Simple Amount Period Editor
Reset
Remove
OK
Close

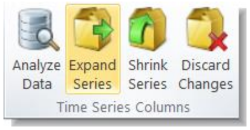
Date	Month	Amount
07/2013	1	34,789.0
08/2013	2	34,789.0
09/2013	3	34,789.0
10/2013	4	34,789.0
11/2013	5	34,789.0
12/2013	6	34,789.0
01/2014	7	34,789.0
02/2014	8	34,789.0
03/2014	9	34,789.0
04/2014	10	34,789.0
05/2014	11	34,789.0
06/2014	12	34,789.0
07/2014	13	34,789.0
08/2014	14	34,789.0
09/2014	15	34,789.0
10/2014	16	34,789.0
11/2014	17	34,789.0

It is the editor where amount is specified at each interval(frequency) in the lease period.

Click the OK button to accept your changes or the Close button to close this window.

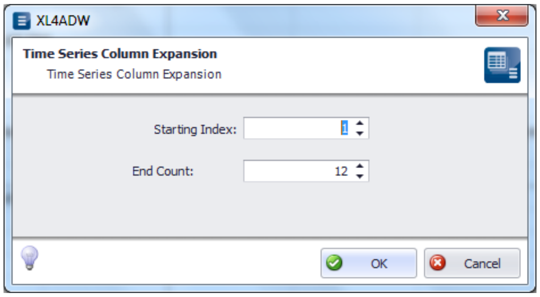
ARGUS Enterprise Add-In: Expand/Shrink Time Series

In some cases, certain time series data columns may appear to be concatenated, making it difficult to view their contents. You can use the Expand Series button to display a pop-up window to expand that column.


Analyze Data
Expand Series
Shrink Series
Discard Changes
Time Series Columns

Time Series Column Expansion

To make changes, click the up and down arrows in the corresponding fields.


XL4ADW
Time Series Column Expansion
Time Series Column Expansion
OK
Cancel

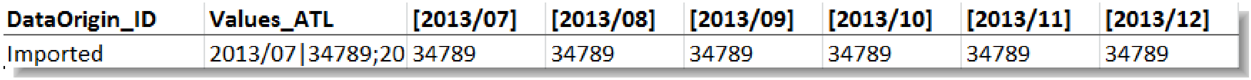
Starting Index: 1

End Count: 12

Click the OK button to apply your entries.

Click the Cancel button to discard your changes.

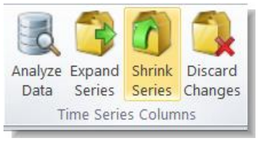
The columns will be inserted to the right of the active cell and changes can be made to the data.



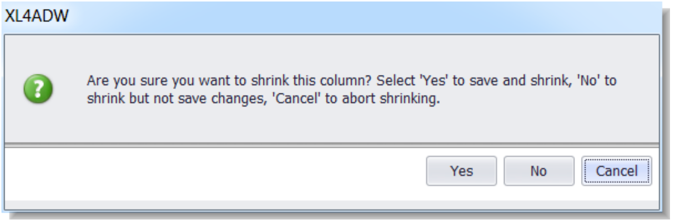
DataOrigin_ID	Values_ATL	[2013/07]	[2013/08]	[2013/09]	[2013/10]	[2013/11]	[2013/12]
Imported	2013/07|34789;20	34789	34789	34789	34789	34789	34789

Shrink Series

Click the **Shrink Series** button in the ribbon to return the sheet to the non-expanded state.


Analyze Data
Expand Series
Shrink Series
Discard Changes
Time Series Columns

Confirm Changes Window



XL4ADW

Are you sure you want to shrink this column? Select 'Yes' to save and shrink, 'No' to shrink but not save changes, 'Cancel' to abort shrinking.

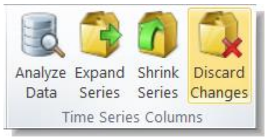
Yes
No
Cancel

If you made changes to any cell in the expanded area, the Confirm Changes window will display the following options:

- **Yes:** This option will save and shrink the series.
- **No:** This option will shrink but not save changes.
- **Cancel:** This option will close the window without any action.

Discard Changes

Click the **Discard Changes** button to return the sheet to a non-expanded state and discard all changes made to an expanded area.


Analyze Data
Expand Series
Shrink Series
Discard Changes
Time Series Columns

Sensitivity Analysis

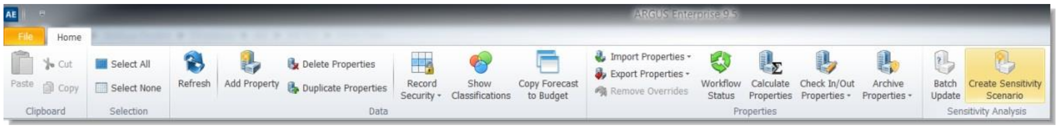
Sensitivity Analysis allows you to create alternative portfolio scenarios of one or more property models in a collaborative and dynamic environment. You can use them to create ad-hoc portfolios and make across-the-board or detailed changes to rates and assumptions, then view the impact of these changes on property and portfolio cash flows, values, and investment returns.

Inflation, market information, leasing assumptions and valuation assumptions can all be quickly changed at a detailed level to provide maximum structuring capability and insight into the risks inherent to the portfolio or to individual assets within a portfolio.

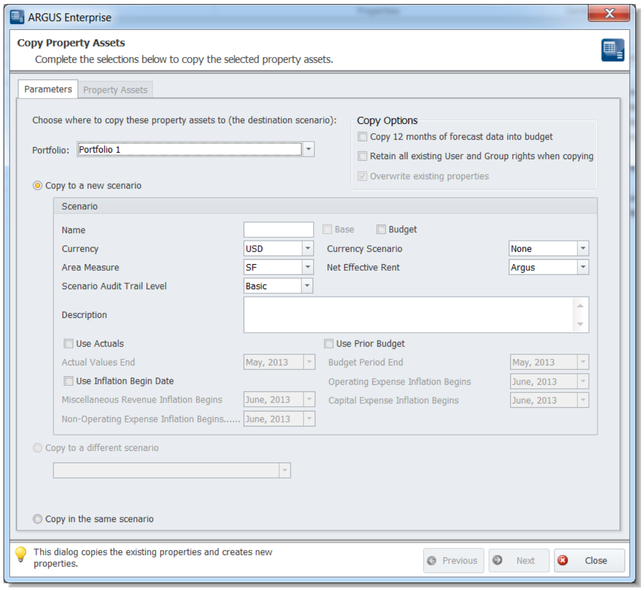
Prior to using Sensitivity Analysis, it is recommended that you make a duplicate copy of the base scenario of property models, as the adjustments made to models within Sensitivity Analysis do change the underlying data in those models, and it is generally important to maintain the base scenario for comparison purposes or as the baseline for future sensitivity analytics.

Before creating a sensitivity scenario, you need to open the portfolio you want to use, and then select the properties to which the scenario should be applied. To select contiguous properties, hold down the Shift key or the Control (Ctrl) key and click the properties you want to select. If you hold down the Shift key while clicking properties, contiguous properties will be selected. If you hold down the Control (Ctrl) key, you can select non-contiguous properties.

Once you have selected the properties, click the **Create Sensitivity Scenario** button on the ribbon.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Selection
Refresh
Add Property
Delete Properties
Duplicate Properties
Record Security
Show Classifications
Copy Forecast to Budget
Data
Import Properties
Export Properties
Remove Overrides
Workflow Status
Calculate Properties
Check In/Out Properties
Archive Properties
Properties
Batch Update
Create Sensitivity Scenario
Sensitivity Analysis

This action launches the Copy Property Assets window where you will choose your desired parameters.


ARGUS Enterprise
Parameters
Property Assets
Previous
Next
Close

Copy Property Assets

Complete the selections below to copy the selected property assets.

Choose where to copy these property assets to (the destination scenario):

Portfolio: Portfolio 1

Copy Options
☐ Copy 12 months of forecast data into budget
☐ Retain all existing User and Group rights when copying
☑ Overwrite existing properties

● Copy to a new scenario

Scenario
Name: ☐ Base ☐ Budget
Currency: USD
Currency Scenario: None
Area Measure: SF
Net Effective Rent: Argus
Scenario Audit Trail Level: Basic
Description:
☐ Use Actuals
Actual Values End: May, 2013
☐ Use Prior Budget
Budget Period End: May, 2013
☐ Use Inflation Begin Date
Operating Expense Inflation Begins: June, 2013
Miscellaneous Revenue Inflation Begins: June, 2013
Capital Expense Inflation Begins: June, 2013
Non-Operating Expense Inflation Begins......: June, 2013

○ Copy to a different scenario

○ Copy in the same scenario

This dialog copies the existing properties and creates new properties.

Note: Some options, such as ***Overwrite existing properties***, and ***Copy to a different scenario***, are not available when you are creating a completely new scenario.

Parameters tab

Complete this information in the Parameters tab to set up your scenario.

Choose where to copy these property assets to (the destination scenario)

This section displays the destination scenario to which property assets will be copied.

Portfolio

This field displays the currently selected portfolio.

Copy Options

Select a copy option for the scenario. You may choose from the following options:

- **Retain all Existing User and Group Rights When Copying:** If you select this option, it will retain all existing user and group rights when copying the scenario.
- **Overwrite Existing Properties:** If you select this option, it will overwrite existing property assets.

See Also

Manage Permission Groups
Managing Users

Copy to a New Scenario

This option makes the Scenario section available where you can enter the relevant scenario information in the fields below.

Name

Enter a name for the new scenario.

Base / Budget

If this scenario will be a budget scenario, select the ***Budget*** option. If you select this option, it will activate the budget-related fields at the bottom of the window.

Currency

If you want to apply a different currency, select it from the drop-down list in this field.

Currency Scenario

If you want to apply a different currency scenario, select it from the drop-down list in this field.

See Also

Currency Scenarios

Area Measure

Indicate the area measurement unit by selecting a unit from the drop-down list in the **Area Measure** field.

Net Effective Rent

If you want to use a Net Effective Rent definition other than the default (i.e., ARGUS), choose it from the drop-down list in the **Net Effective Rent** field.

See Also

Net Effective Rent Definitions

Description

Enter a description for the new scenario.

Use Actuals / Actuals Values End

To use actuals data in the scenario, choose the **Use Actuals** option, and then, in the **Actuals Values End** field, choose the end date for the actuals data.

Use Prior Budget / Budget Period End

To use prior budget data, choose the **Use Prior Budget** option, and then, in the **Budget Period End** field, choose the end date for the prior budget data.

See Also

Budgeting and Actuals

Use Inflation Begin Date

To begin the calculation of inflation on a specific date, select this option and choose the date on which inflation calculation is to begin in the corresponding revenue and expense field.

Miscellaneous Revenue Inflation Begins

Choose the date on which miscellaneous revenue inflation is to begin. This field is only available if you selected the ***Use Inflation Begin Date*** option.

See Also

Miscellaneous Revenues

Operating Expense Inflation Begins

Choose the date on which operating expense inflation is to begin. This field is only available if you selected the ***Use Inflation Begin Date*** option.

See Also

Operating Expenses

Capital Expense Inflation Begins

Choose the date on which capital expense inflation is to begin. This field is only available if you selected the ***Use Inflation Begin Date*** option.

See Also

Capital Expenses

Non-Operating Expense Inflation Begins

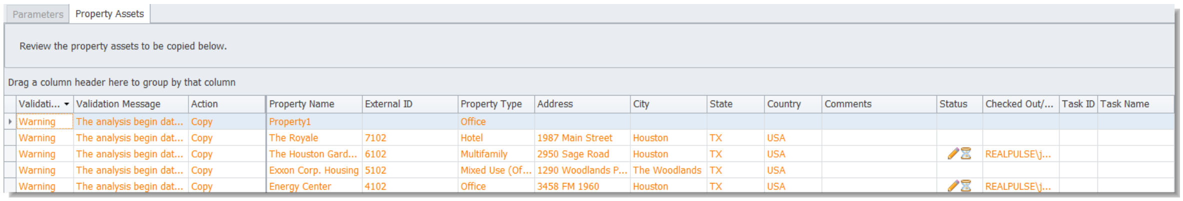
Choose the date on which non-operating expense inflation is to begin. This field is only available if you selected the ***Use Inflation Begin Date*** option.

See Also

Non-Operating Expenses

Property Assets tab

Once you have completed the information on the Parameters tab, click the **Next** button to review the list of properties included in the scenario.



Review the property assets to be copied below.

Drag a column header here to group by that column

Validati...	Validation Message	Action	Property Name	External ID	Property Type	Address	City	State	Country	Comments	Status	Checked Out/...	Task ID	Task Name
Warning	The analysis begin dat...	Copy	Property1		Office									
Warning	The analysis begin dat...	Copy	The Royale	7102	Hotel	1987 Main Street	Houston	TX	USA					
Warning	The analysis begin dat...	Copy	The Houston Gard...	6102	Multifamily	2950 Sage Road	Houston	TX	USA		✏⏳	REALPULSE\j...		
Warning	The analysis begin dat...	Copy	Exxon Corp. Housing	5102	Mixed Use (Of...	1290 Woodlands P...	The Woodlands	TX	USA					
Warning	The analysis begin dat...	Copy	Energy Center	4102	Office	3458 FM 1960	Houston	TX	USA		✏⏳	REALPULSE\j...		

The following data columns will be displayed

Validation

This field displays the validation type.

Validation Message

This field displays the validation message.

Action

Select an action from the drop-down list. You may choose from the following options:

- Skip
- Copy

Property Name

This field displays the property name.

External ID

This field displays the external ID.

Property Type

This field displays the property type.

Address

This field displays the address.

City

This field displays the city name.

State

This field displays the state name.

Country

This field displays the country name.

Comments

This field displays any comments have been entered.

Status

This field displays the checked out/archived by status.

Checked Out/Archived By

This field displays the user name associated with the property asset's check out/archived status.

Task ID

This field displays the task ID.

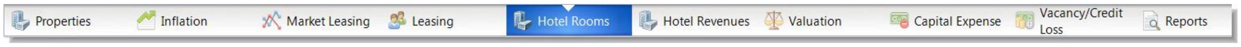
Task Name

This field displays the task name.

To complete the creation of the new scenario, click the **Finish** button.

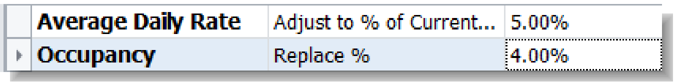
Sensitivity Analysis Scenarios: Hotel Rooms

To enter changes to hotel rooms in the scenario, use the Hotel Rooms tab at the bottom of the screen. Your selections will determine whether you will be allowed to enter an amount or percentage will be used. Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.



See Also

Hotel Rooms



Average Daily Rate	Adjust to % of Current...	5.00%
Occupancy	Replace %	4.00%

Average Daily Rate

You can make changes to the average daily rates. You may choose from the following options:

- **No Change:** If you select this option, the average daily rate will not be changed.
- **Adjust to % of Current Value:** If you select this option, you will be allowed to specify a percentage of current value to be used to calculate the average daily rate.
- **Increment Amt/Yr:** If you select this option, you will be allowed to specify a yearly amount increase for the average daily rate.
- **Replace Amt/Yrs:** If you select this option,you will be allowed to replace the current percentage with a new percentage for the average daily rate.

Occupancy

You can make changes to the occupancy rates. You may choose from the following options:

- **No Change:** If you select this option, the occupancy rate will not be changed.
- **Adjust to % of Current Value:** If you select this option, you will be allowed to specify a percentage of current value to be used to calculate the occupancy rate.
- **Replace %:** If you select this option, you will be allowed to replace the current percentage with a new percentage for the occupancy rate.
- **Increment %:** If you select this option, you will be allowed to specify a percentage increase for the occupancy rates.

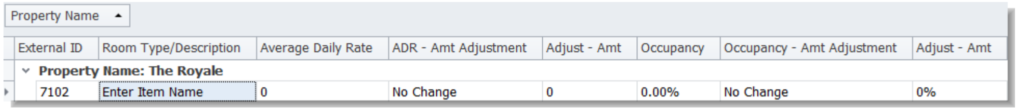
Apply/Reset

Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.

Apply
Reset

Property Name

This grid displays the changes you made in the top portion of the window.



Property Name ▲

External ID	Room Type/Description	Average Daily Rate	ADR - Amt Adjustment	Adjust - Amt	Occupancy	Occupancy - Amt Adjustment	Adjust - Amt
Property Name: The Royale							
7102	Enter Item Name	0	No Change	0	0.00%	No Change	0%

External ID

This column displays the external ID.

Room Type/Description

This column displays the room type/description for each category of suite.

Average Daily Rate

This column displays the average daily rate for each room type.

ADR - Amt Adjustment

This column displays any amount adjustment for the average daily rate.

Adjust - Amt

This column displays the adjustment amount for the average daily rate.

Occupancy

This column displays the property's occupancy rate as a percentage.

Occupancy - Amt Adjustment

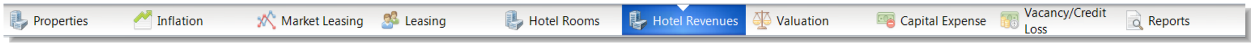
This column displays the adjustment amount for the occupancy rate.

Adjust - Amt

This column displays the adjustment amount as a percentage.

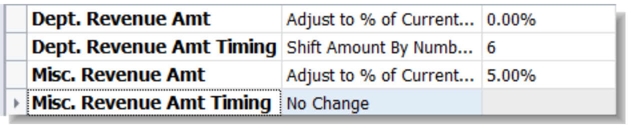
Sensitivity Analysis Scenarios: Hotel Revenues

To enter changes for hotel revenues in the scenario, use the Hotel Revenues tab at the bottom of the screen. Your selections will determine whether you will be allowed to enter an amount or percentage will be used. Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.



See Also

Hotels



Dept. Revenue Amt	Adjust to % of Current...	0.00%
Dept. Revenue Amt Timing	Shift Amount By Numb...	6
Misc. Revenue Amt	Adjust to % of Current...	5.00%
Misc. Revenue Amt Timing	No Change	

Dept. Revenue Amt

You can make changes to the department revenue amount. You may choose from the following options:

- **No Change:** If you select this option, the department revenue rate will not be changed.
- **Adjust to % of Current Value:** If you select this option, you will be allowed to specify a percentage of current value to be used to calculate the department revenue amount.

- **Increment Amount:** If you select this option, you will be allowed to specify an amount increase for department revenue amount.

- **Replace Amount:** If you select this option, you will be allowed specify a new amount for department revenue.

Dept. Revenue Amt Timing

You can make changes to the department revenue amount timing. You may choose from the following options:

- **No Change:** If you select this option, the department revenue amount timing will not be changed.

- **Shift Amount By Number of Months:** If you select this option, you will be allowed to change the number of months used to calculate department revenue.

Misc. Revenue Amt

You can make changes to the miscellaneous revenue amount. You may choose from the following options:

- **No Change:** If you select this option, the miscellaneous revenue amount will not be changed.

- **Adjust to % of Current Value:** If you select this option, you will be allowed to specify a percentage of current value to be used to calculate the miscellaneous revenue.

- **Increment Amount:** If you select this option, you will be allowed to specify an amount increase for miscellaneous revenue.

- **Replace Amount:** If you select this option, you will be allowed specify a new amount for miscellaneous revenue.

Misc. Revenue Amt Timing

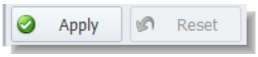
You can make changes to the miscellaneous revenue amount timing. You may choose from the following options:

- **No Change:** If you select this option, the miscellaneous revenue timing will not be changed.

- **Shift Amount By Number of Months:** If you select this option, you will be allowed to change the number of months used to calculate miscellaneous revenue.

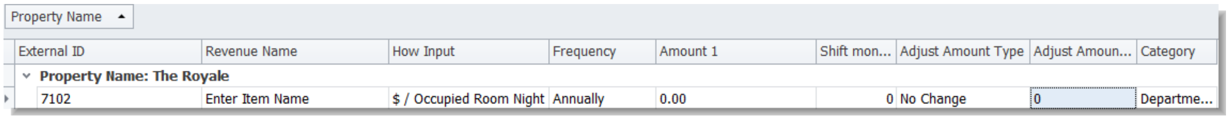
Apply/Reset

Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.



Property Name

This grid displays the changes you made in the top portion of the window.



External ID	Revenue Name	How Input	Frequency	Amount 1	Shift mon...	Adjust Amount Type	Adjust Amoun...	Category
Property Name: The Royale								
7102	Enter Item Name	$ / Occupied Room Night	Annually	0.00	0	No Change	0	Departme...

External ID

This column displays the external ID.

Revenue Name

This column displays the names for various sources of revenue.

How Input

This column displays the how input selection made.

Frequency

This column displays frequency at which the revenue will be calculated.

Amount 1

This column displays the revenue amount.

Shift Months

This column displays the number of shift months.

Adjust Amount Type

This column displays the type of the adjustment made to the amount.

Adjust Amount By

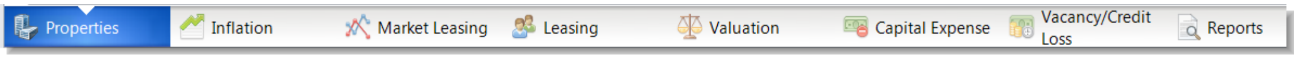
This column displays the amount of the adjustment made.

Category

This column displays the category for this revenue record.

Sensitivity Analysis Scenarios: Properties

To view the identifying information for your property assets, use the Properties tab. You can make changes sensitivity scenarios by using the other tabs in the bottom ribbon. To make changes to all properties at once (i.e., global changes), use the field in the top portion of each window. Once you have entered all changes to the properties, click the **Save and Calc** button on the ribbon to save and calculate your changes.

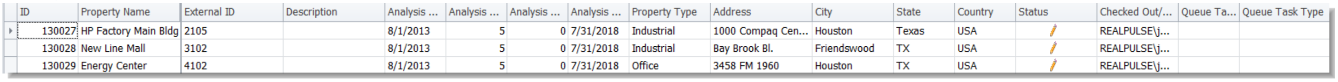


See Also

Property Description

Property Additional Information

Properties Grid



ID	Property Name	External ID	Description	Analysis ...	Analysis ...	Analysis ...	Analysis ...	Property Type	Address	City	State	Country	Status	Checked Out/...	Queue Ta...	Queue Task Type
130027	HP Factory Main Bldg	2105		8/1/2013	5	0	7/31/2018	Industrial	1000 Compaq Cen...	Houston	Texas	USA	✎	REALPULSE\j...		
130028	New Line Mall	3102		8/1/2013	5	0	7/31/2018	Industrial	Bay Brook Bl.	Friendswood	TX	USA	✎	REALPULSE\j...		
130029	Energy Center	4102		8/1/2013	5	0	7/31/2018	Office	3458 FM 1960	Houston	TX	USA	✎	REALPULSE\j...		

ID

This field displays the ID number.

Property Name

This field displays the property name.

External ID

This field displays the external ID number.

Description
This field displays the property description.

Analysis Begin
This field displays the analysis start date.

Analysis Years
This field displays the number of years for the analysis period.

Analysis Months
This field displays the number of months for the analysis period.

Analysis End
This field displays the analysis end date.

Property Type
This field displays the property type.

Address
This field displays the address.

City
This field displays the city name.

State
This field displays the state name.

Country
This field displays the country name.

Status
This field displays the checked out/archived by status.

Checked Out/Archived By
This field displays the user name associated with the property asset's check out/archived status.

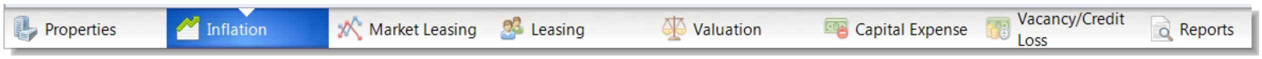
Queue Task ID
This field displays the queue task ID.

Queue Task Type
This field displays the queue task name.

Comments
This field displays the comments have been entered.

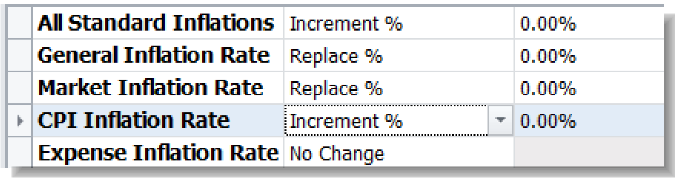
Sensitivity Analysis Scenarios: Inflation

To enter changes for inflation in the scenario, use the Inflation tab at the bottom portion of the window. You can make changes to records in the top part of the window. Your selections will determine whether you will be allowed to enter an amount or percentage will be used.



See Also

Inflation



All Standard Inflations	Increment %	0.00%
General Inflation Rate	Replace %	0.00%
Market Inflation Rate	Replace %	0.00%
CPI Inflation Rate	Increment %	0.00%
Expense Inflation Rate	No Change	

All Standard Inflations

You can make changes to all standard inflations. You may choose from the following options:

- **No Change:** If you select this option, no changes will be made to all the standard inflation rates.
- **Increment %:** If you select this option, you will be able to specify a percentage increase for all standard inflation rates.
- **Replace %:** If you select this option, you will be able to replace the current percentage with a new percentage for all standard inflation rates.

General Inflation Rate

You can make changes to the general inflation rate. You may choose from the following options:

- **No Change:** If you select this option, no changes will be made to general inflation rates.
- **Increment %:** If you select this option, you will be able to specify a percentage increase for general inflation rates.
- **Replace %:** If you select this option, you will be able to replace the current percentage with a new percentage for general inflation rates.

Market Inflation Rate

You can make changes to the market inflation rate. You may choose from the following options:

- **No Change:** If you select this option, no changes will be made to market inflation rates.
- **Increment %:** If you select this option, you will be able to specify a percentage increase for market inflation rates.
- **Replace %:** If you select this option, you will be able to replace the current percentage with a new percentage for market inflation rates.

CPI Inflation Rate

You can make changes to the CPI inflation rate. You may choose from the following options:

- **No Change:** If you select this option, no changes will be made to all the standard inflation rates.
- **Increment %:** If you select this option, you will be able to specify a percentage increase for CPI inflation rates.
- **Replace %:** If you select this option, you will be able to replace the current percentage with a new percentage for CPI inflation rates.

Expense Inflation Rate

You can make changes to the expense inflation rate. You may choose from the following options:

- **No Change:** If you select this option, no changes will be made to expense inflation rates.
- **Increment %:** If you select this option, you will be able to specify a percentage increase for expense inflation rates.
- **Replace %:** If you select this option, you will be able to replace the current percentage with a new percentage for expense inflation rates.

Apply/Reset

Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.

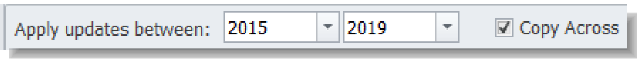
Apply
Reset

Apply Updates Between

Select start and end years for the period you want to apply updates to from the drop-down lists. Note you may not select a year earlier than the analysis start year or later than the analysis end year.

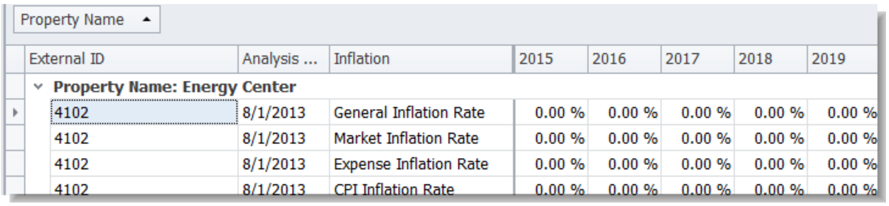
Copy Across

Select this option if you want an update to be automatically copied across all the years in the grid.


Apply updates between: 2015 2019 ☑ Copy Across

Property Name

This grid displays the changes you made in the top portion of the window.


Property Name

External ID	Analysis ...	Inflation	2015	2016	2017	2018	2019
Property Name: Energy Center							
4102	8/1/2013	General Inflation Rate	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
4102	8/1/2013	Market Inflation Rate	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
4102	8/1/2013	Expense Inflation Rate	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
4102	8/1/2013	CPI Inflation Rate	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

External ID

This column displays the external ID.

Analysis

This column displays the analysis start date.

Inflation

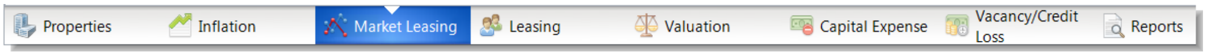
This column displays various types of inflation.

Years (Un-labeled)

These columns display the years of the analysis.

Sensitivity Analysis Scenarios: Market Leasing

To enter changes to market leasing in the scenario, use the Market Leasing tab on the bottom ribbon. Your selections will determine whether you will be allowed to enter an amount or percentage will be used. Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.

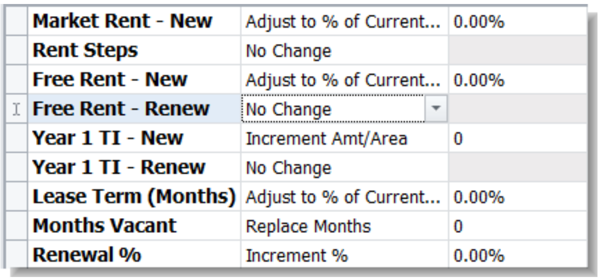


See Also

Market Leasing

Multi-family Market Leasing

Top Portion of Window



Market Rent - New	Adjust to % of Current...	0.00%
Rent Steps	No Change	
Free Rent - New	Adjust to % of Current...	0.00%
Free Rent - Renew	No Change	
Year 1 TI - New	Increment Amt/Area	0
Year 1 TI - Renew	No Change	
Lease Term (Months)	Adjust to % of Current...	0.00%
Months Vacant	Replace Months	0
Renewal %	Increment %	0.00%

Market Rent - New

You can make changes to the new market rent rate. You may choose from the following options:

- **No Change (Default):** If you select this option, no changes will be made to the new market rent.
- **Adjust to % of Current Value:** If you select this option, you will be able to specify a percent of current value to calculate the new market rent.
- **Increment Amt/Area/Yr:** If you select this option, you will be able to specify an amount per area per year to calculate the new market rent.
- **Replace Amt/Area/yr:** If you select this option, you will be able to specify an amount per area per year to calculate the new market rent.
- **Increment Amt/Area/Mth:** If you select this option, you will be able to specify an amount increase per area per month to calculate the new market rent.
- **Replace Amt/Area/Mth:** If you select this option, you will be able to replace the current amount per area per month to calculate the new market rent.
- **Increment Amt/Yr:** If you select this option, you will be able to specify an amount increase per year to calculate new market rent.
- **Replace Amt/Yr:** If you select this option, you will be able to replace the current amount per year to calculate new market rent.
- **Increment Amt/Mo:** If you select this option, you will be able to specify an amount per month to calculate new market rent.
- **Replace Amt/Mth:** If you select this option, you will be able to replace an amount per month to calculate new market rent.

Rent Steps

You can make changes to the rent steps. You may choose from the following options:

- **No Change (Default):** If you select this option, you will be able to specify an amount per month to calculate new market rent.
- **Zero out:** If you select this option, you will be able to specify an amount per month to calculate new market rent.

- **Replace Fixed % Step/Yr:** If you select this option, you will be able to specify an amount per month to calculate new market rent.

- **Replace Amt/Area/Mth:** If you select this option, you will be able to specify an amount per month to calculate new market rent.

- **Replace Amt/Area/Yr:** If you select this option, you will be able to specify an amount per month to calculate new market rent.

- **Replace Amt/Mth:** If you select this option, you will be able to specify an amount per month to calculate new market rent.

- **Replace Amt/Yr:** If you select this option, you will be able to specify an amount per month to calculate new market rent.

Free Rent - New

You can make changes to the new free rent rate. You may choose from the following options:

- No Change (Default)
- Adjust to % of Current Value
- Increment Months
- Replace Months

Free Rent - Renew

You can make changes to the free rent rate for renewed leases. You may choose from the following options:

- No Change (Default)
- Adjust to % of Current Value
- Increment Months
- Replace Months

Year 1 TI - New

You can make changes to the year one tenant improvements for new leases. You may choose from the following options:

- No Change (Default)
- Adjust to % of Current Value
- Increment Amt/Area/Yr
- Replace Amt/Area
- Increment Amount
- Replace Amount

Year 1 TI - Renew

You can make changes to the year one tenant improvements for renewed leases. You may choose from the following options:

- No Change (Default)
- Adjust to % of Current Value
- Increment Amt/Area/Yr
- Replace Amt/Area
- Increment Amount
- Replace Amount

Lease Term (Months)

You can make changes to the lease term. You may choose from the following options:

- No Change (Default)
- Adjust to % of Current Value
- Increment Months
- Replace Months

Months Vacant

You can make changes to the vacancy rate assumption. You may choose from the following options:

- No Change (Default)
- Adjust to % of Current Value
- Increment Months
- Replace Months

Renewal %

You can make changes to the renewal probability assumption. You may choose from the following options:

- No Change
- Adjust to % of Current Value
- Increment %
- Replace %

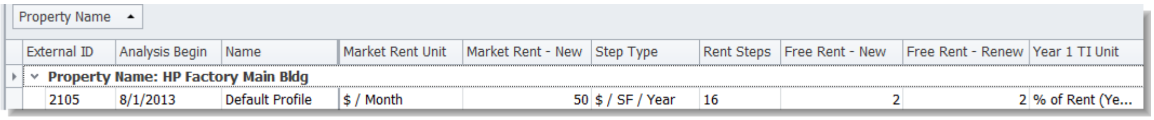
Apply/Reset

Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.

Apply
Reset

Property Name

This grid displays the changes you made in the top portion of the window.



External ID	Analysis Begin	Name	Market Rent Unit	Market Rent - New	Step Type	Rent Steps	Free Rent - New	Free Rent - Renew	Year 1 TI Unit
Property Name: HP Factory Main Bldg									
2105	8/1/2013	Default Profile	$ / Month	50	$ / SF / Year	16	2	2	% of Rent (Ye...

External ID

This column displays the external ID.

Analysis

This column displays the analysis start date.

Name

This column displays the profile name.

Market Rent Unit

This column displays the unit used to calculate market rent.

Market Rent New

This column displays the new market rent.

Step Type

This column displays the step rent type selected.

Rent Steps

This column displays the number of rent steps.

Free Rent - New

This column displays the number of months of free rent for new leases.

Free Rent - Renew

This column displays the number of months of free rent for renewed leases.

Year 1 TI Unit

This column displays the unit selected for tenant improvements for the first year.

Year 1 TI New

This column displays the amount entered for tenant improvements for new leases for the first year.

Year 1 TI Renew

This column displays the amount entered for tenant improvements for renewed leases for the first year.

Lease Term (Months)

This column displays the number of months for a lease term.

Months Vacant

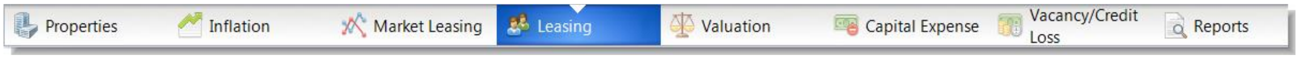
This column displays the vacancy assumption in number of months.

Renewal %

This column displays the renewal assumption as a percentage.

Sensitivity Analysis Scenarios: Leasing

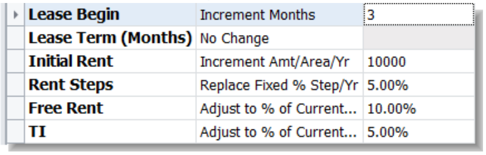
To enter changes to leasing in the scenario, use the Market Leasing tab at the bottom portion of the window. Your selections will determine whether you will be allowed to enter an amount or percentage will be used. Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.



See Also

Market Leasing
Multi-family Market Leasing

Top Portion of Window



Lease Begin	Increment Months	3
Lease Term (Months)	No Change	
Initial Rent	Increment Amt/Area/Yr	10000
Rent Steps	Replace Fixed % Step/Yr	5.00%
Free Rent	Adjust to % of Current...	10.00%
TI	Adjust to % of Current...	5.00%

Lease Begin

You can make changes to the lease begin date. You may choose from the following options:

- No Change

- Increment Months
- Replace Date

Lease Term (Months)

You can make changes to the lease term. You may choose from the following options:

- No Change
- Adjust to % of Current Value
- Increment Months
- Replace Date

Initial Rent

You can make changes to the initial rent. You may choose from the following options:

- No Change
- Adjust to % of Current Value
- Increment Amt/Area/Yr
- Replace Amt/Area/Yr
- Increment Amt/Area/Mth
- Replace Amt/Area/Mth
- Increment Amt/Yr
- Replace Amt/Yr
- Increment Amt/Mo
- Replace Amt/Mth
- Increment %
- Replace %

Rent Steps

You can make changes to the rent steps. You may choose from the following options:

- No Change
- Zero Out
- Replace Fixed % Step/Yr
- Replace Amt/Area/Yr
- Replace Amt/Area/Mth
- Replace Amt/Yr
- Replace Amt/Mth

Free Rent

You can make changes to the free rent. You may choose from the following options:

- No Change
- Adjust to % of Current Value
- Increment Months
- Replace Months

TI

You can make changes to the tenant improvements. You may choose from the following options:

- No Change
- Adjust to % of Current Value
- Increment Amt/Area
- Replace Amt/Area
- Increment Amount
- Replace Amount

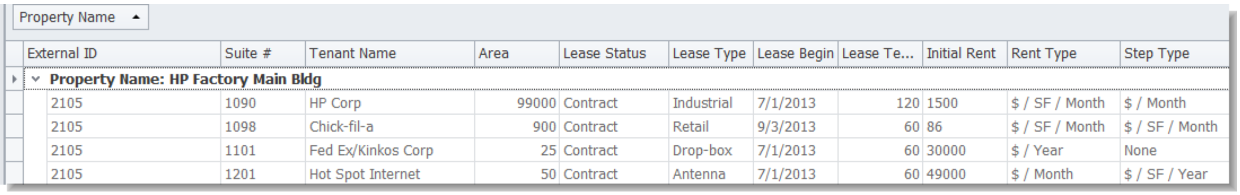
Apply/Reset

Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.

Apply
Reset

Property Name

This section displays the changes you made in the top portion of the window.



External ID	Suite #	Tenant Name	Area	Lease Status	Lease Type	Lease Begin	Lease Te...	Initial Rent	Rent Type	Step Type
Property Name: HP Factory Main Bldg										
2105	1090	HP Corp	99000	Contract	Industrial	7/1/2013	120	1500	$ / SF / Month	$ / Month
2105	1098	Chick-fil-a	900	Contract	Retail	9/3/2013	60	86	$ / SF / Month	$ / SF / Month
2105	1101	Fed Ex/Kinkos Corp	25	Contract	Drop-box	7/1/2013	60	30000	$ / Year	None
2105	1201	Hot Spot Internet	50	Contract	Antenna	7/1/2013	60	49000	$ / Month	$ / SF / Year

External ID

This column displays the external ID.

Suite

This column displays the suite number.

Tenant Name

This column displays the tenant name.

Area

This column displays the area each tenant has leased.

Lease Status

This column displays the status of the current lease for each tenant.

Lease Type

This column displays the type of lease.

Lease Begins

This column displays the date the lease begins.

Lease Term (Months)

This column displays the lease term in months.

Initial Rent

This column displays the rent rate the lease will start at.

Rent Type

This column displays the selection for calculating rent.

Step Type

This column displays the step rent type selected.

Rent Steps

This column displays the number of rent steps.

Free Rent

This column displays the number of months of free rent.

TI Unit

This column displays the unit selected for tenant improvements.

TI

This column displays the amount for tenant improvements.

TI (Amount/Area)

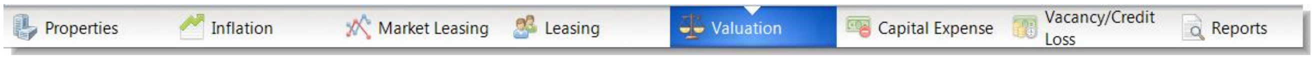
This column displays the amount per area for tenant improvements.

See Also

Rent Roll

Sensitivity Analysis Scenarios: Valuation

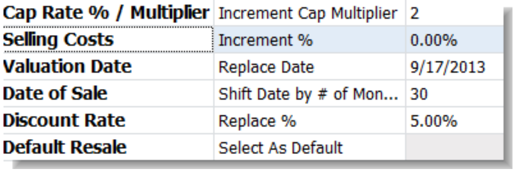
To enter changes for valuation in the scenario, use the Valuation tab on the bottom ribbon. Your selections will determine whether you will be allowed to enter an amount or percentage will be used. Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.



See Also

Present Value

Property Resale



Cap Rate % / Multiplier	Increment Cap Multiplier	2
Selling Costs	Increment %	0.00%
Valuation Date	Replace Date	9/17/2013
Date of Sale	Shift Date by # of Mon...	30
Discount Rate	Replace %	5.00%
Default Resale	Select As Default	

Cap Rate %/Multiplier

You can change the cap rate percentage divided by multiplier value. You may choose from the following options:

- No Change (Default)
- Increment Cap Rate %
- Replace Cap Rate %
- Increment Cap Multiplier
- Replace Cap Multiplier
- Increment Gross Income Multiplier (for properties that use GIM as resale calculation method)
- Replace Gross Income Multiplier (for properties that use GIM as resale calculation method)

Selling Costs

You can change the selling costs. You may choose from the following options:

- No Change (Default)
- Increment %
- Replace %

Valuation Date

You can change the valuation date. You may choose from the following options:

- No Change (Default)
- Replace Date

Date of Sale

You can change the date of sale. You may choose from the following options:

- No Change (Default)
- Replace Date
- Shift Date by # of Months

Discount Rate

You can change the discount rate. You may choose from the following options:

- No Change (Default)
- Increment %
- Replace %

Default Resale

You can change the default resale date. You may choose from the following options:

- No Change (Default)
- Select as Default

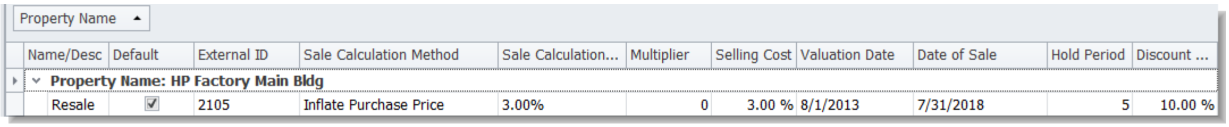
Apply/Reset

Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.

Apply
Reset

Property Name

This grid displays the changes you made in the top portion of the window.



Name/Desc	Default	External ID	Sale Calculation Method	Sale Calculation...	Multiplier	Selling Cost	Valuation Date	Date of Sale	Hold Period	Discount ...
Property Name: HP Factory Main Bldg										
Resale	☑	2105	Inflate Purchase Price	3.00%	0	3.00 %	8/1/2013	7/31/2018	5	10.00 %

Name/Description

This column displays the name/description for the property.

Default

This column allows you to select one row at a time.

External ID

This column displays any external ID for the property.

Sale Calculation Method

This column displays the method for calculating the sale price.

Sale Calculation Method Amount or %

This column displays the sale price amount or percentage.

Multiplier

This column displays the multiplier.

Selling Cost

This column displays the selling cost.

Valuation Date

This column displays the valuation date.

Date of Sale

This column displays the date of the sale.

Hold Period

This column displays the hold period (from the valuation date) in years.

Discount Rate

This column displays the discount rate.

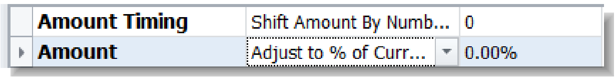
Sensitivity Analysis: Capital Expense

To enter changes for capital expenses in the scenario, use the Capital Expense tab at the bottom of the screen. Your selections will determine whether you will be allowed to enter an amount or percentage will be used. Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.

Properties
Inflation
Market Leasing
Leasing
Valuation
Capital Expense
Vacancy/Credit Loss
Reports

See Also

[Capital Expenses]()



Amount Timing	Shift Amount By Numb...	0
Amount	Adjust to % of Curr...	0.00%

Amount Timing

You can make changes to the amount timing. You may choose from the following options:

- No Change
- Shift Amount By Number of Months

Amount

You can make changes to the amount. You may choose from the following options:

- No Change
- Increment Amount
- Adjust to % of Current Value

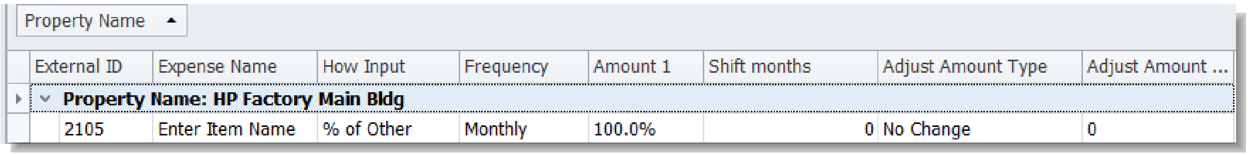
Apply/Reset

Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.

Apply
Reset

Property Name

This grid displays the changes you made in the top portion of the window.



Property Name

External ID	Expense Name	How Input	Frequency	Amount 1	Shift months	Adjust Amount Type	Adjust Amount ...
Property Name: HP Factory Main Bldg							
2105	Enter Item Name	% of Other	Monthly	100.0%	0	No Change	0

External ID

This column displays the external ID.

Expense Name

This column displays the names for various sources of revenue.

How Input

This column displays the how input selection made.

Frequency

This column displays frequency at which the revenue will be calculated.

Amount 1

This column displays the revenue amount.

Shift Months

This column displays the number of shift months.

Adjust Amount Type

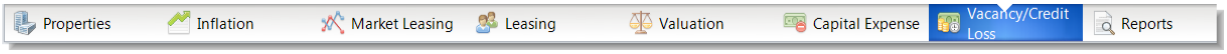
This column displays the type of the adjustment made to the amount.

Adjust Amount By

This column displays the amount of the adjustment.

Sensitivity Analysis Scenarios: Vacancy/Credit Loss

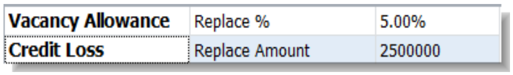
To enter changes for vacancy and credit loss in the scenario, use the Vacancy/Credit Loss tab on the bottom ribbon. Your selections will determine whether you will be allowed to enter an amount or percentage will be used. Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.



See Also

[General Vacancy]

[Credit Loss]



Vacancy Allowance	Replace %	5.00%
Credit Loss	Replace Amount	2500000

Vacancy Allowance

You can make changes to the amount. You may choose from the following options:

- No Change
- Increment %
- Replace %
- Increment Amount
- Replace Amount

Credit Loss

You can make changes to the amount. You may choose from the following options:

- No Change
- Increment %
- Replace %
- Increment Amount
- Replace Amount

Apply/Reset

Select the **Apply** button to save changes you have made or the **Reset** button to restore records without applying updates.

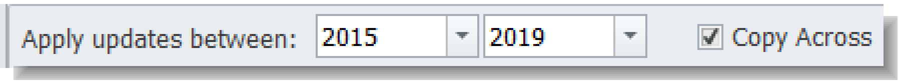
Apply
Reset

Apply Updates Between

Select start and end years for the period you want to apply updates to. You may select years from the drop-down lists. Note you may not select a year earlier than the analysis start year or later than the analysis end year.

Copy Across

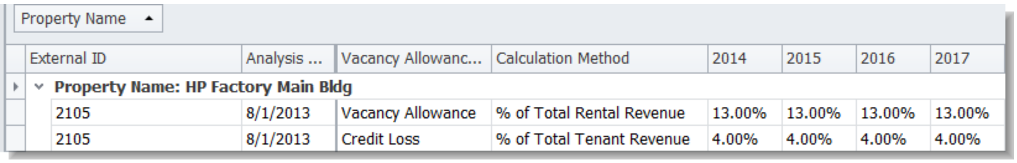
Select this option if you want an update to be automatically copied across all the years in the grid.



Apply updates between: 2015 2019 ☑ Copy Across

Property Name

This grid displays the changes you made in the top portion of the window.



Property Name

External ID	Analysis ...	Vacancy Allowanc...	Calculation Method	2014	2015	2016	2017
Property Name: HP Factory Main Bldg							
2105	8/1/2013	Vacancy Allowance	% of Total Rental Revenue	13.00%	13.00%	13.00%	13.00%
2105	8/1/2013	Credit Loss	% of Total Tenant Revenue	4.00%	4.00%	4.00%	4.00%

External ID

This column displays the external ID.

Analysis Begin

This column displays the date that the analysis begins.

Vacancy Allowance

This column displays the selection made for the vacancy allowance.

Calculation Method

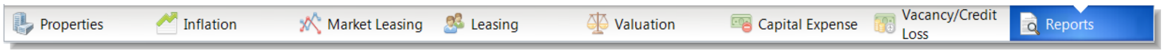
This column displays the selection made for the calculation method.

Years (Un-labeled)

These columns display the years of the analysis.

Sensitivity Analysis Scenarios: Reports

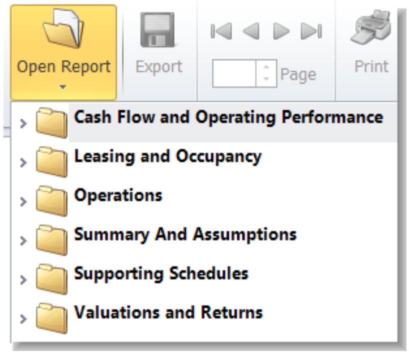
To generate portfolio level reports for the scenario, use the Reports tab at the bottom of the screen. To access the Repertoire Reports, use the **Open Report** button in the Report section of the top ribbon and select the desired report folder to drill-down to specific reports.



Properties
Inflation
Market Leasing
Leasing
Valuation
Capital Expense
Vacancy/Credit Loss
Reports

See Also

Repertoire Reports



Open Report
Export
Page
Print
Cash Flow and Operating Performance
Leasing and Occupancy
Operations
Summary And Assumptions
Supporting Schedules
Valuations and Returns

Investment Structures

The Investment Structures module in ARGUS Enterprise gives you the ability to create, edit, or delete Investment Structures in order to accurately model the holdings and obligations of an investment fund.

The system allows you to model the following key elements for your investment structure:

- Entities
- Costs
- Fees
- Assets
- Instruments
- Inter-source Transactions
- Distribution Waterfalls
- Portfolio Reports
- Reports
- Cashflow
- Data Review
- Calculation Review
- Validation Listing

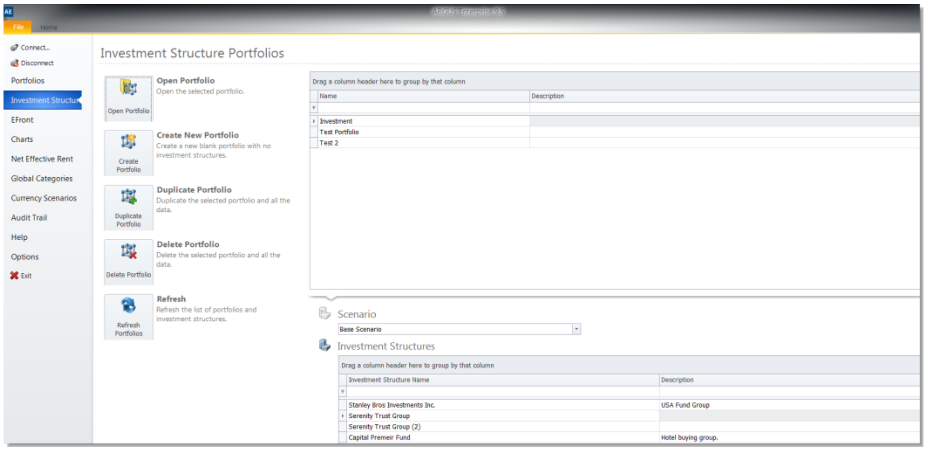
You can quickly create new Finance Structures which resemble structures used in the past to save time and avoid making mistakes in forecast models.

See Also

Investment Structure Portfolios

Investment Structure Portfolios

In ARGUS Enterprise, investment structure portfolios are collections of entities and financial instruments to which you can apply various scenarios. Double click on any of the Investment Structures or Portfolios by name to open them.


AE
ARGUS Enterprise 9.5
File
Home
Connect...
Disconnect
Portfolios
Investment Structur
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Open Portfolio
Create Portfolio
Duplicate Portfolio
Delete Portfolio
Refresh Portfolios
Scenario
Base Scenario
Investment Structures

Investment Structure Portfolios

Open Portfolio
Open the selected portfolio.

Create New Portfolio
Create a new blank portfolio with no investment structures.

Duplicate Portfolio
Duplicate the selected portfolio and all the data.

Delete Portfolio
Delete the selected portfolio and all the data.

Refresh
Refresh the list of portfolios and investment structures.

Drag a column header here to group by that column

Name	Description
Investment	
Test Portfolio	
Test 2	

Scenario: Base Scenario

Investment Structures

Drag a column header here to group by that column

Investment Structure Name	Description
Stanley Bros Investments Inc.	USA Fund Group
Serenity Trust Group	
Serenity Trust Group (2)	
Capital Premeir Fund	Hotel buying group.

To open an existing portfolio, click the **Open Portfolio** button on the Investment Structure Portfolios window.

To create a new portfolio, click the **Create New Portfolio** button on the Investment Structure Portfolios window.

To duplicate an existing portfolio, click the **Duplicate Portfolio** button on the Investment Structure Portfolios window.

To delete an existing portfolio, click the **Delete Portfolio** button on the Investment Structure Portfolios window.

To refresh the screen, click the **Refresh** button on the Investment Structure Portfolios window.

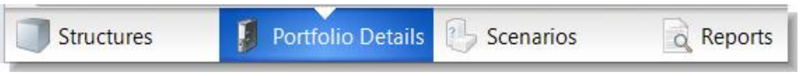
The Scenario section lists the scenarios that exist within the selected portfolio. To select a scenario, choose it from the drop-down list in the Scenarios section.

See Also

Creating Investment Structures
Deleting Investment Structures
Duplicating Investment Structures
Investment Structures Portfolio Details
Investment Structures Scenarios

Investment Structures: Portfolio Details

You can access the Portfolio Details tab on the bottom ribbon. The Portfolio Details tab allows you to edit portfolio and scenario details in the projection.

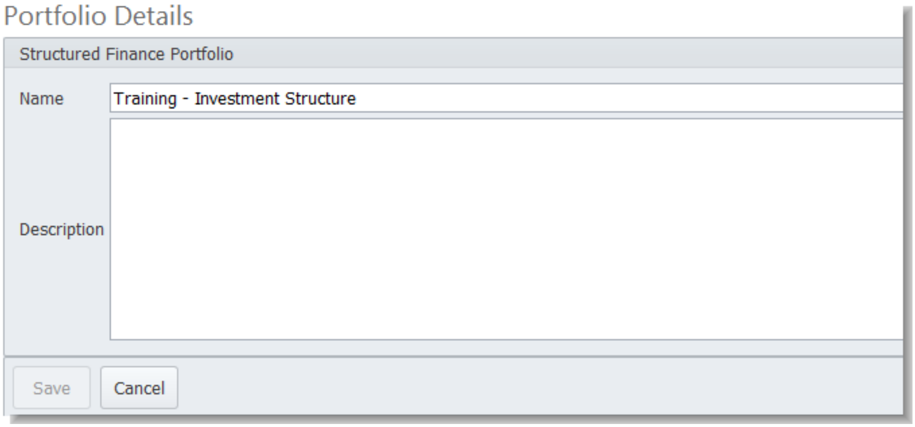


See Also

Investment Structure Scenarios
Investment Structures Reports
Creating Investment Structures

Portfolio Details

Click the **Edit** button to be able to edit this section. Once you have finished entering the information, click the **Save** button to save all changes. You can also use the **Cancel** button to discard any changes you have made and close the window.



Portfolio Details

Structured Finance Portfolio

Name: Training - Investment Structure

Description:

Name

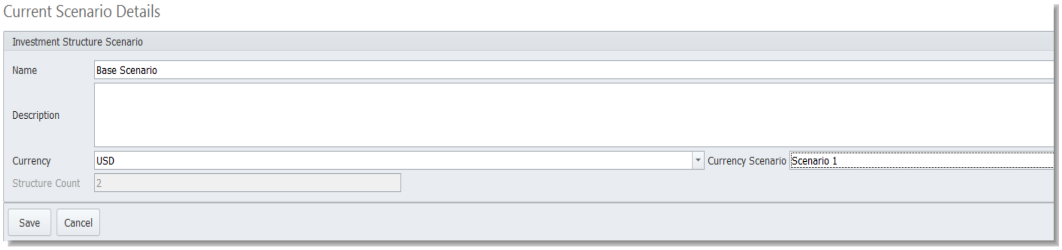
Enter a name for the portfolio.

Description

Enter a description for the portfolio.

Current Scenario Details

Click the **Edit** button to be able to edit this section. Once you have finished entering the information, click the **Save** button to save all changes. You can also use the **Cancel** button to discard any changes you have made and close the window.



Current Scenario Details

Investment Structure Scenario

Name: Base Scenario

Description:

Currency: USD

Currency Scenario: Scenario 1

Structure Count: 2

Name

Enter a name for the scenario.

Description

Enter a description for the scenario.

Currency

Enter the currency symbol for the new scenario.

Currency Scenario

Select the currency scenario from the drop-down list.

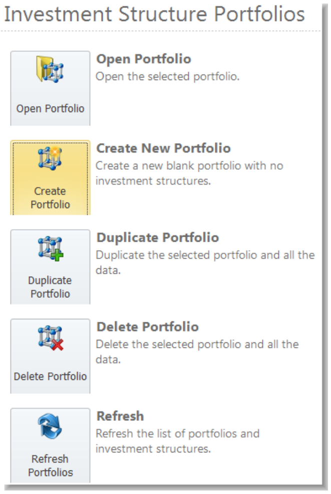
Structure Count

This field will display the structure count. You cannot modify this field.

Click the **OK** button to complete this process.

Investment Structures: Creating

The Investment Structure Portfolios in the Backstage area will allow you to create or delete investment structures within structured finance portfolios or scenarios. Choose the **Create Portfolio** command from the Investment Structure Portfolios section.



Investment Structure Portfolios

Open Portfolio
Open the selected portfolio.

Create New Portfolio
Create a new blank portfolio with no investment structures.

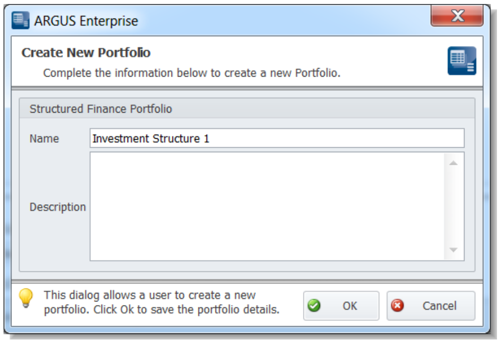
Duplicate Portfolio
Duplicate the selected portfolio and all the data.

Delete Portfolio
Delete the selected portfolio and all the data.

Refresh
Refresh the list of portfolios and investment structures.

Create New Portfolio window

Enter a name and description for the new investment structure. Click the **OK** button to continue.



ARGUS Enterprise

Create New Portfolio

Complete the information below to create a new Portfolio.

Structured Finance Portfolio

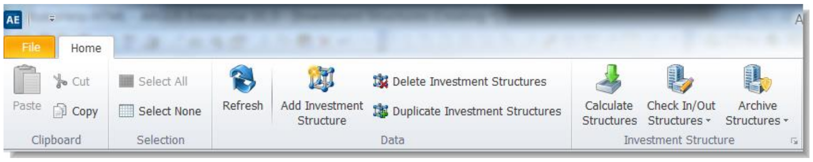
Name: Investment Structure 1

Description:

This dialog allows a user to create a new portfolio. Click Ok to save the portfolio details.

Adding a New Investment Structure

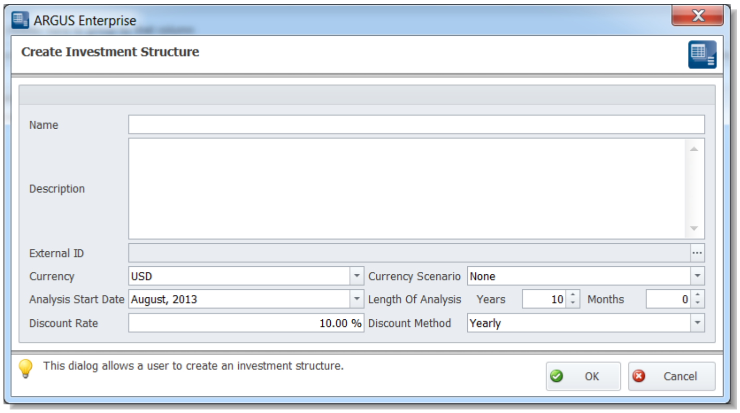
Choose the **Add Investment Structure** command from the top ribbon to open the Create Investment Structure window.



File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Selection
Refresh
Add Investment Structure
Delete Investment Structures
Duplicate Investment Structures
Data
Calculate Structures
Check In/Out Structures
Archive Structures
Investment Structure

Create Investment Structure window

Enter and/or select the appropriate information for the investment structure.



Name

Description

External ID

Currency: USD

Currency Scenario: None

Analysis Start Date: August, 2013

Length Of Analysis: Years 10, Months 0

Discount Rate: 10.00 %

Discount Method: Yearly

This dialog allows a user to create an investment structure.

Name

Enter the name for the investment structure.

Description

Enter the description for the investment structure.

External ID

Enter the external ID for the investment structure.

Currency

Enter or select the currency from the drop-down list.

Analysis Start Date

Enter the date on which you want the analysis period to begin.

Length of Analysis

Click on the up/down arrows in the **Years and Months** fields to set the time length of the analysis.

Discount Rate

Enter a numeric value for the discount rate percentage.

Discount Method

Select the frequency for applying the discount from the drop-down list. You may choose from the following options:

- Monthly
- Quarterly
- Yearly

Refreshing Investment Structures

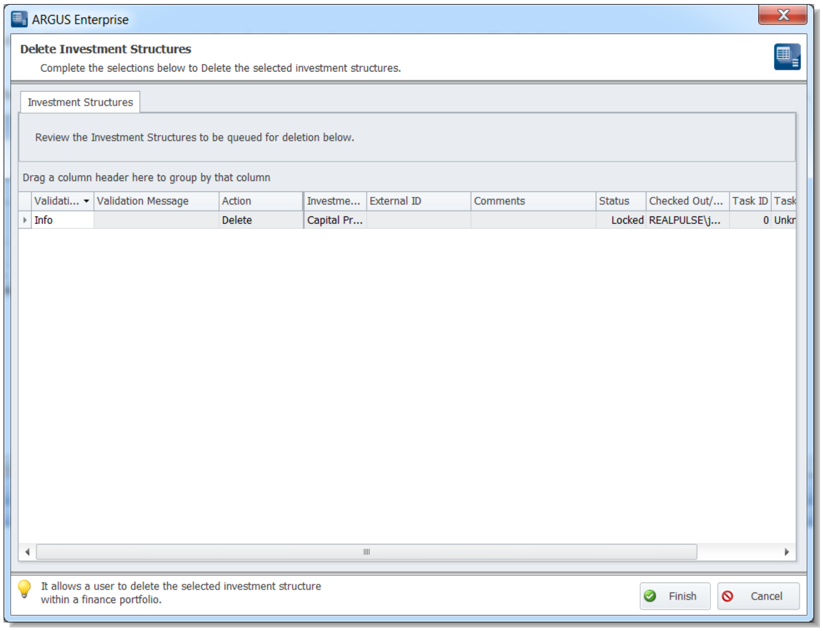
Choose the **Refresh** command from the top ribbon to update information displayed for all investment structures in the selected scenario to what has been stored in the database.

Deleting Investment Structures

Choose the **Delete Investment Structures** command from the top ribbon to open the Delete Investment Structures window.

Warning: This will permanently delete the investment structure.

Click the **Finish** button to delete the structure or the **Cancel** button to close this window.



Delete Investment Structures

Complete the selections below to Delete the selected investment structures.

Review the Investment Structures to be queued for deletion below.

Drag a column header here to group by that column

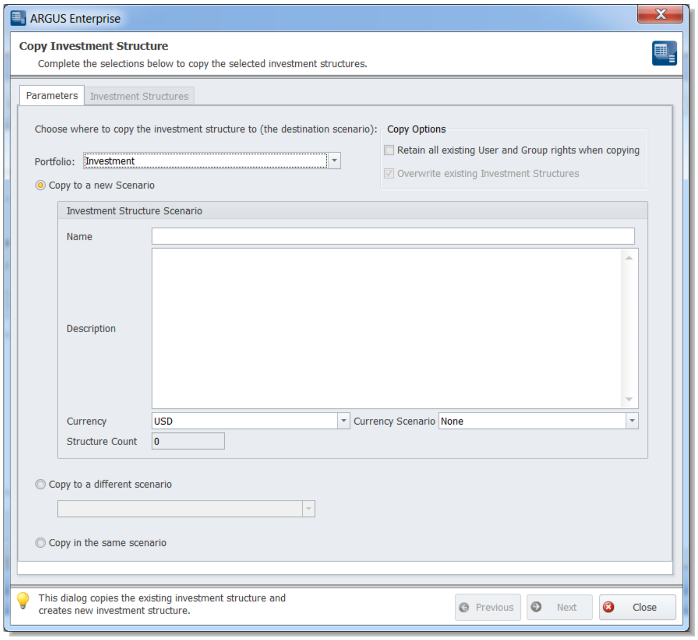
Validati...	Validation Message	Action	Investme...	External ID	Comments	Status	Checked Out/...	Task ID	Task
Info		Delete	Capital Pr...			Locked	REALPULSE\j...	0	Unkr

It allows a user to delete the selected investment structure within a finance portfolio.

Duplicate Investment Structure

Choose the **Duplicate Investment Structures** command from the top ribbon to update information displayed for all investment structures in the selected portfolio to what has been stored in the database.

Parameters tab



Copy Investment Structure

Complete the selections below to copy the selected investment structures.

Choose where to copy the investment structure to (the destination scenario):

Portfolio: Investment

● Copy to a new Scenario

Investment Structure Scenario

Name:

Description:

Currency: USD

Currency Scenario: None

Structure Count: 0

○ Copy to a different scenario

○ Copy in the same scenario

Copy Options

☐ Retain all existing User and Group rights when copying

☑ Overwrite existing Investment Structures

This dialog copies the existing investment structure and creates new investment structure.

Portfolio

Select a portfolio by name from the drop-down list.

Copy Options

Choose how you want to copy the scenario. You may choose from the following options:

- Retain all existing user and group rights when copying
- Overwrite existing investment structures

Copy to a new Scenario

Select this option to make the Investment Structure Scenario section available for editing.

Investment Structure Scenario

Enter basic information for the scenario in this section. You may enter or update information in the following fields:

- **Name:** Enter the name for the structure.

- **Description:** Enter a description for the structure.

- **Currency:** Select a currency from the drop-down list.

- **Structure Count:** This field displays the structure count.

Copy to a different scenario

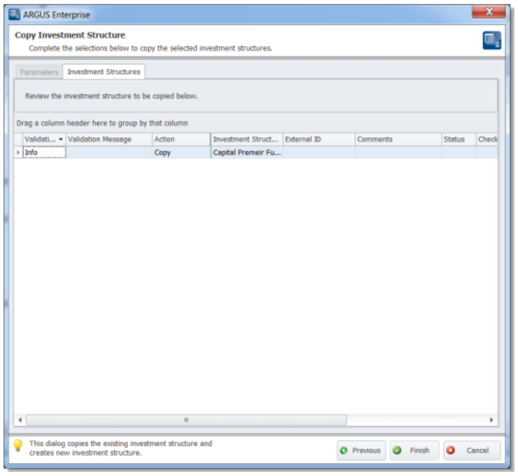
Select this option and choose a scenario from the drop-down list to copy the investment structure to a different scenario.

Copy to the same scenario

Select this option and choose a scenario from the drop-down list to copy the investment structure to the same scenario.

Click the **Next** button to continue this process.

Investment Structures tab



Copy Investment Structure

Complete the selections below to copy the selected investment structures.

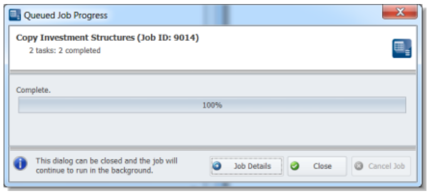
Review the investment structure to be copied below.

Drag a column header here to group by that column

Validati...	Validation Message	Action	Investment Struct...	External ID	Comments	Status	Check
Info		Copy	Capital Premeir Fu...				

This dialog copies the existing investment structure and creates new investment structure.

Choose the **Previous** button to return to the previous window, the **Cancel** button to cancel this process, or the **Finish** button to complete this process.



Copy Investment Structures (Job ID: 9014)

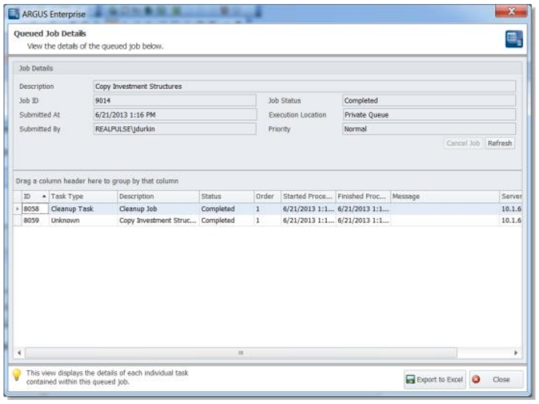
2 tasks: 2 completed

Complete.

100%

This dialog can be closed and the job will continue to run in the background.

Choose the **Job Details** button to open the Job Queued Details window where you can review the status of this job. Click the **Close** button to close this window.



Queued Job Details

View the details of the queued job below.

Job Details

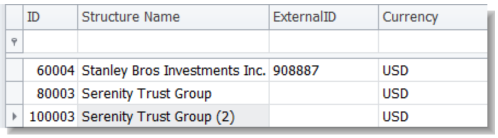
Description	Copy Investment Structures		
Job ID	9014	Job Status	Completed
Submitted At	6/21/2013 1:16 PM	Execution Location	Private Queue
Submitted By	REALPULSE\jdurkin	Priority	Normal

Drag a column header here to group by that column

ID	Task Type	Description	Status	Order	Started Proce...	Finished Proc...	Message	Server
8058	Cleanup Task	Cleanup Job	Completed	1	6/21/2013 1:1...	6/21/2013 1:1...		10.1.6
8059	Unknown	Copy Investment Struc...	Completed	1	6/21/2013 1:1...	6/21/2013 1:1...		10.1.6

This view displays the details of each individual task contained within this queued job.

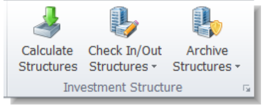
Double click on the structure name to open the investment structure.



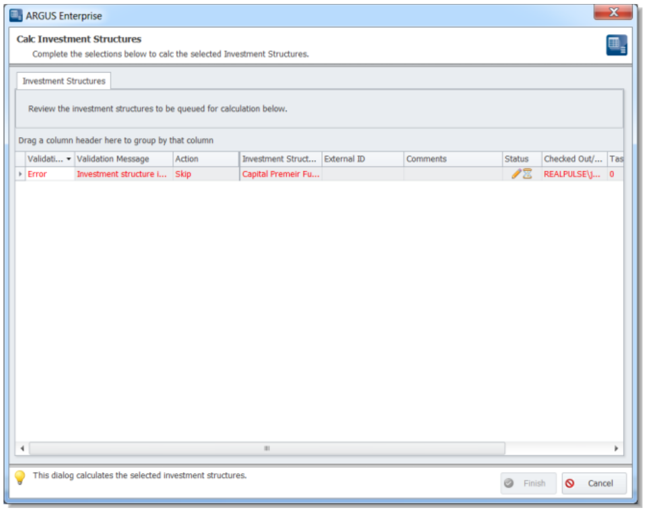
ID	Structure Name	ExternalID	Currency
60004	Stanley Bros Investments Inc.	908887	USD
80003	Serenity Trust Group		USD
100003	Serenity Trust Group (2)		USD

Calculate Structures

Click the **Calculate Structures** button in the Investment Structure section of the top ribbon. This will allow you to quickly re-calculate a large number of structures after changing currency conversion rates.



The Calc Investment Structures window opens and allows you to review your data. Click the **Finish** button after you have reviewed the data.



Calc Investment Structures

Complete the selections below to calc the selected Investment Structures.

Review the investment structures to be queued for calculation below.

Drag a column header here to group by that column

Validati...	Validation Message	Action	Investment Struct...	External ID	Comments	Status	Checked Out/...	Tas
Error	Investment structure i...	Skip	Capital Premeir Fu...				REALPULSE\j...	0

This dialog calculates the selected investment structures.

Validation Result

This field displays the validation result for the structure.

Validation Message

This field displays the validation message for the structure.

Action

This field displays the action to be taken for the structure.

Investment Structure Name

This field displays the structure name for the structure..

External ID

This field displays the external ID for the structure.

Comments

This field displays any comments entered for the structure.

Status

This field displays the checked out and/or archived status of the structure.

Checked Out/Archived by

This field displays the user name that has checked out and/or archived the structure.

Task ID

This field displays the task ID of the structure.

Task Name

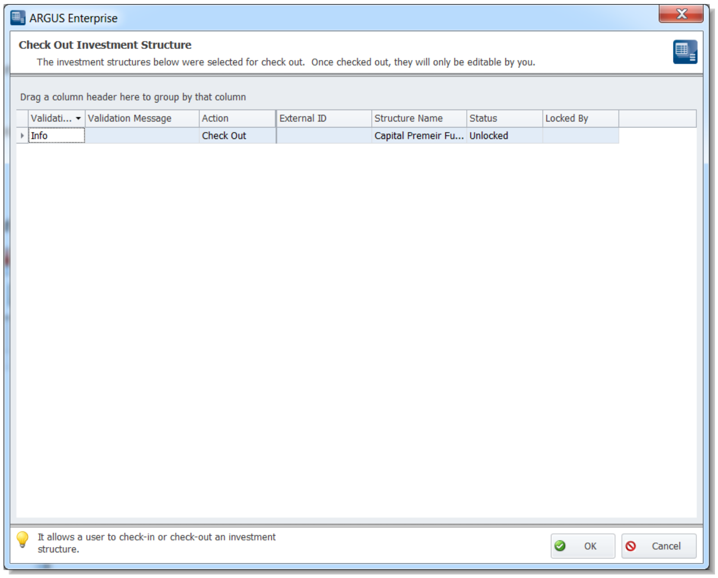
This field displays the task name of the structure.

Check in/Out Structures

Click the **Check In/Out Structures** button in the Investment Structure section of the top ribbon. Make your selection from the drop-down list.

Check Out Structure

Select the ***Check Out Structure*** option from the drop-down list. Click the **OK** button when you are ready to check out the structure.



Check Out Investment Structure

The investment structures below were selected for check out. Once checked out, they will only be editable by you.

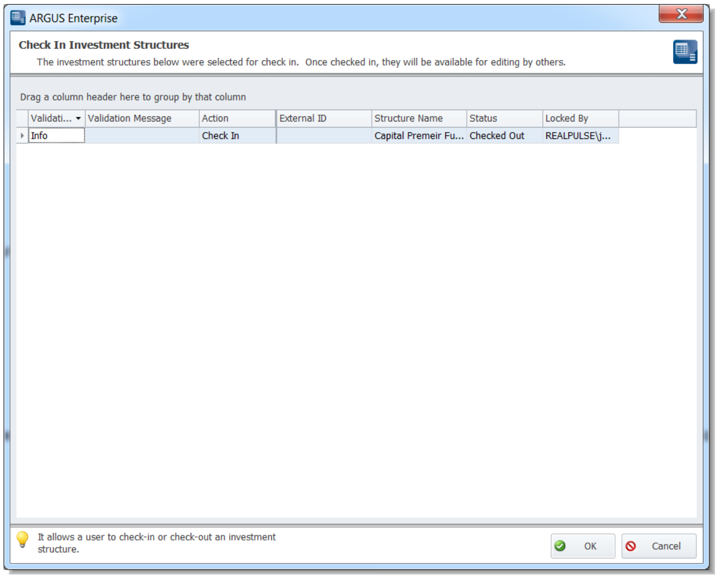
Drag a column header here to group by that column

Validati...	Validation Message	Action	External ID	Structure Name	Status	Locked By
Info		Check Out		Capital Premeir Fu...	Unlocked	

It allows a user to check-in or check-out an investment structure.

Check In Structures

Select the ***Check In Structures*** option from the drop-down list. Click the **OK** button when you are ready to check in the structure.



ARGUS Enterprise

Check In Investment Structures

The investment structures below were selected for check in. Once checked in, they will be available for editing by others.

Drag a column header here to group by that column

Validati...	Validation Message	Action	External ID	Structure Name	Status	Locked By
Info		Check In		Capital Premeir Fu...	Checked Out	REALPULSE\j...

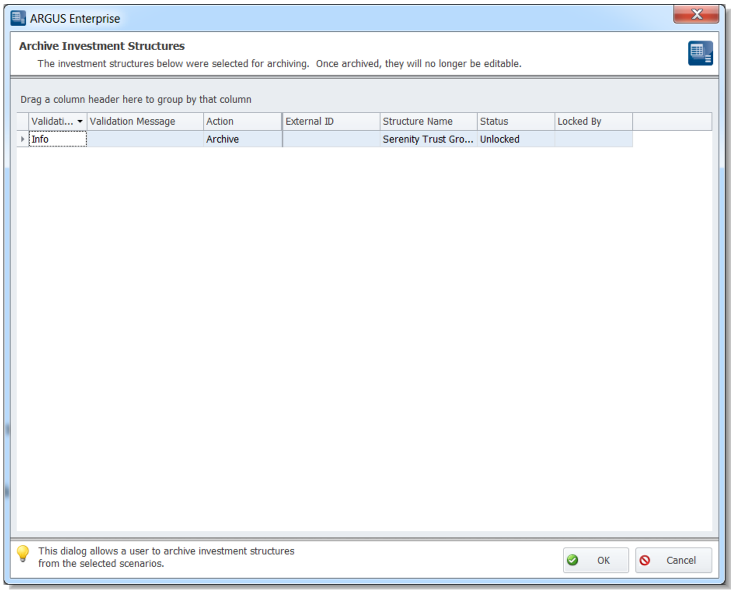
It allows a user to check-in or check-out an investment structure.

Archive Structures

Click the **Archive Structures** button in the Investment Structure section of the top ribbon. Make your selection from the drop-down list.

Archive Structure

Select the ***Archive Structure*** option from the drop-down list. Click the **OK** button when you are ready to check out the structure.



ARGUS Enterprise

Archive Investment Structures

The investment structures below were selected for archiving. Once archived, they will no longer be editable.

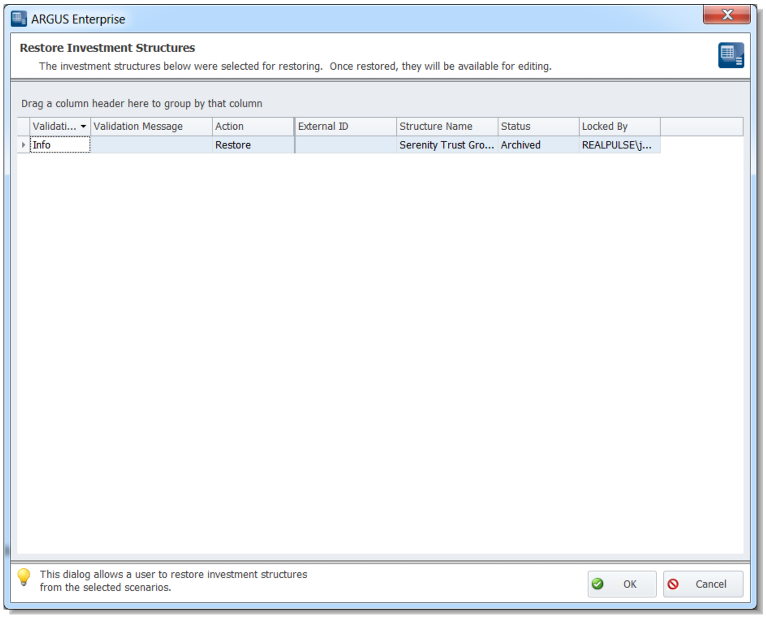
Drag a column header here to group by that column

Validati...	Validation Message	Action	External ID	Structure Name	Status	Locked By
Info		Archive		Serenity Trust Gro...	Unlocked	

This dialog allows a user to archive investment structures from the selected scenarios.

Restore Investment Structures

Select the ***Restore Investment Structures*** option from the drop-down list. Click the **OK** button when you are ready to check out the structure.


ARGUS Enterprise
OK
Cancel

Restore Investment Structures

The investment structures below were selected for restoring. Once restored, they will be available for editing.

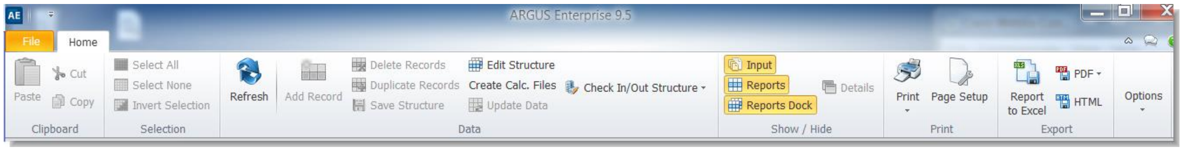
Drag a column header here to group by that column

Validati...	Validation Message	Action	External ID	Structure Name	Status	Locked By
Info		Restore		Serenity Trust Gro...	Archived	REALPULSE\j...

This dialog allows a user to restore investment structures from the selected scenarios.

Investment Structures Ribbon

The following ribbon commands may be available for selection depending upon the tab/grid in which you are entering data for an investment structure:


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Invert Selection
Selection
Refresh
Add Record
Delete Records
Duplicate Records
Save Structure
Edit Structure
Create Calc. Files
Update Data
Check In/Out Structure
Data
Input
Reports
Reports Dock
Details
Show / Hide
Print
Page Setup
Print
Report to Excel
PDF
HTML
Export
Options

Data

The Data section of the ribbon offers several command options related to the investment structure.

- **Refresh:** This command will cause inputs to revert to what was stored in the database upon the last save. Clicking this button after making changes to the investment structure will notify you that your changes will be discarded and prompt you to confirm this action.

- **Update Data:** This command will load the latest set of calculated property results for all assets added to the investment structure.

- **Add Record:** This command will insert one row into the grid.

- **Duplicate Record:** This command will duplicate the active row of the grid.

- **Duplicate Plus Records:** This command will prompt you for the number of duplicates to create then create the number you specify.

- **Delete Record:** This command will delete the active row of the grid.

- **Save Investment Structure:** This command will save the recent changes you have made to the structure.

- **Edit Investment Structure:** This command will allow editing of the structure.

- **Check In / Out Structure:** This command will check in / check out the structure to a specific user.

Show/Hide

The Show/Hide section of the ribbon offers command options that function identically to those in the Property Editor.

See Also

Getting Started
Entity List
Instrument List

Export

The Export section of the ribbon allows you to export the investment structure in different formats.

Report Excel

Choose this option to export to Excel.

PDF

Choose this option to export to a PDF format. You may choose from the following options:

- Report
- Structure

HTML

Choose this option to export to an HTML format. You may choose from the following options:

- Report
- Structure

Options

The Options section of the ribbon allows you to choose parameters for the structure. You may choose from the following options:

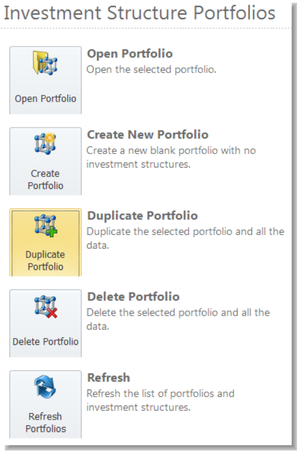
- Auto-Calculate
- Report Options

Duplicating Investment Structures

To duplicate an investment structure, click the **Duplicate Portfolio** button on the Investment Structures Portfolios window.

See Also

Portfolios


Investment Structure Portfolios
Open Portfolio
Create Portfolio
Duplicate Portfolio
Delete Portfolio
Refresh Portfolios

Open Portfolio
Open the selected portfolio.

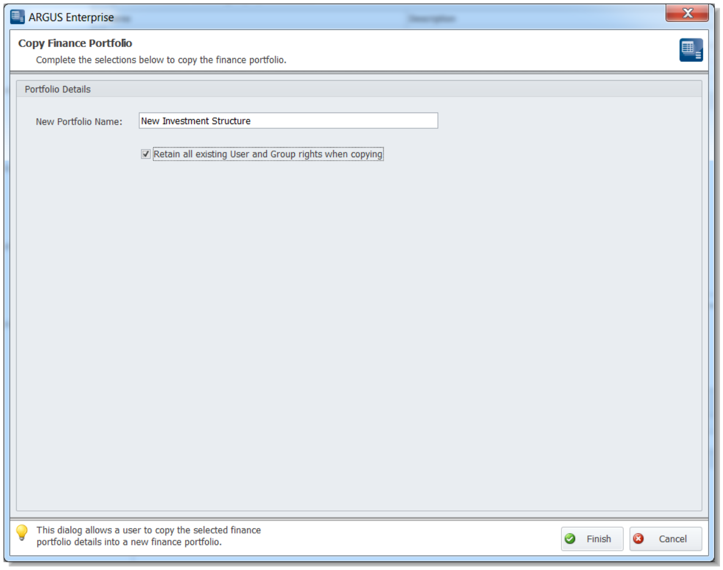
Create New Portfolio
Create a new blank portfolio with no investment structures.

Duplicate Portfolio
Duplicate the selected portfolio and all the data.

Delete Portfolio
Delete the selected portfolio and all the data.

Refresh
Refresh the list of portfolios and investment structures.

Copy Finance Portfolio window


ARGUS Enterprise
Finish
Cancel

Copy Finance Portfolio
Complete the selections below to copy the finance portfolio.

Portfolio Details

New Portfolio Name: New Investment Structure

☑ Retain all existing User and Group rights when copying

This dialog allows a user to copy the selected finance portfolio details into a new finance portfolio.

Portfolio Details

New Portfolio Name

Enter a name for the new portfolio.

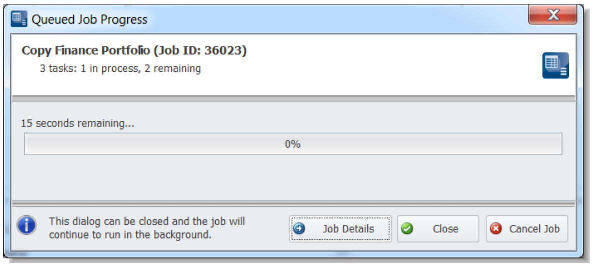
Retain all existing User and Group rights when copying

Select this option to retain all user and group rights for the new portfolio.

Click the **Finish** button to continue this process or the **Cancel** button to stop this process and close this window.

Queued Job Progress window

The Queued Job Progress window updates you on the tasks being processed.



Copy Finance Portfolio (Job ID: 36023)

3 tasks: 1 in process, 2 remaining

15 seconds remaining...

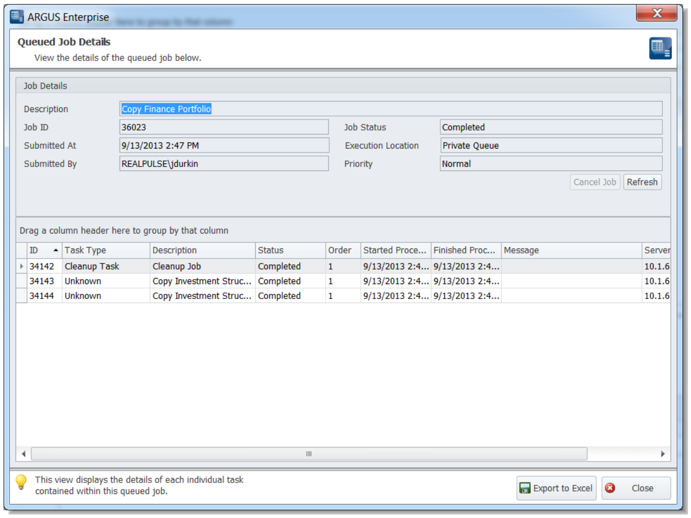
0%

This dialog can be closed and the job will continue to run in the background.

You can click the **Close** button to close this window or the **Cancel Job** button to cancel this process.

Queued Job Details window

The Queued Job Details window allows you to view information regarding your jobs being processed.



Queued Job Details

View the details of the queued job below.

Job Details

Description	Copy Finance Portfolio		
Job ID	36023	Job Status	Completed
Submitted At	9/13/2013 2:47 PM	Execution Location	Private Queue
Submitted By	REALPULSE\jdurkin	Priority	Normal

Drag a column header here to group by that column

ID	Task Type	Description	Status	Order	Started Proce...	Finished Proc...	Message	Server
34142	Cleanup Task	Cleanup Job	Completed	1	9/13/2013 2:4...	9/13/2013 2:4...		10.1.6
34143	Unknown	Copy Investment Struc...	Completed	1	9/13/2013 2:4...	9/13/2013 2:4...		10.1.6
34144	Unknown	Copy Investment Struc...	Completed	1	9/13/2013 2:4...	9/13/2013 2:4...		10.1.6

This view displays the details of each individual task contained within this queued job.

Choose the **Close** button to close this window.

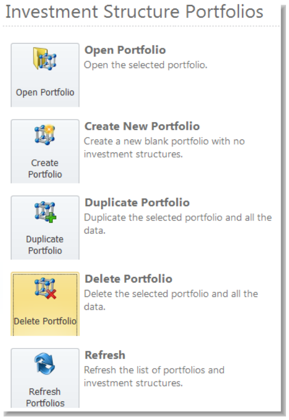
Choose the **Export to Excel** button to export this information to an Excel spreadsheet.

Deleting Investment Structures

To delete an investment structure, click the **Delete Portfolio** button on the Investment Structures Portfolios window.

See Also

Portfolios


Investment Structure Portfolios
Open Portfolio
Create Portfolio
Duplicate Portfolio
Delete Portfolio
Refresh Portfolios

Open Portfolio
Open the selected portfolio.

Create New Portfolio
Create a new blank portfolio with no investment structures.

Duplicate Portfolio
Duplicate the selected portfolio and all the data.

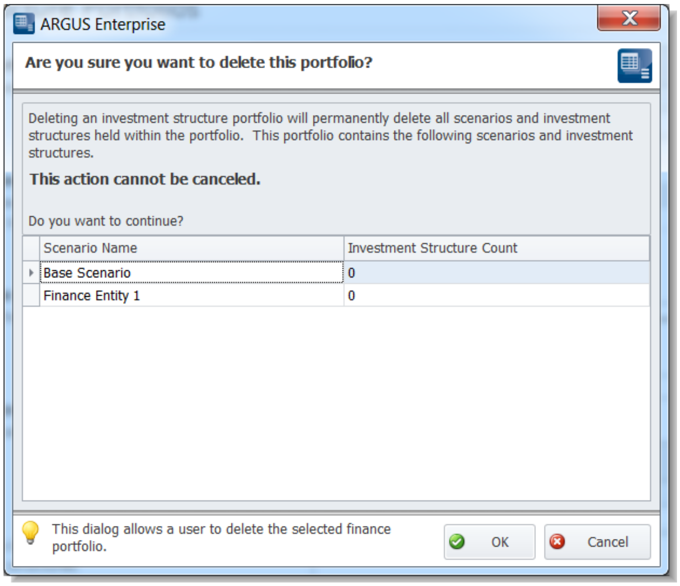
Delete Portfolio
Delete the selected portfolio and all the data.

Refresh
Refresh the list of portfolios and investment structures.

Delete Portfolio window

Warning: If you click the **OK** button, you will permanently delete the portfolio, its property assets, and its associated scenarios.

Otherwise, choose the **Cancel** button to stop this process and close this window.


ARGUS Enterprise
OK
Cancel

Are you sure you want to delete this portfolio?

Deleting an investment structure portfolio will permanently delete all scenarios and investment structures held within the portfolio. This portfolio contains the following scenarios and investment structures.

This action cannot be canceled.

Do you want to continue?

Scenario Name	Investment Structure Count
Base Scenario	0
Finance Entity 1	0

This dialog allows a user to delete the selected finance portfolio.

Scenario Name

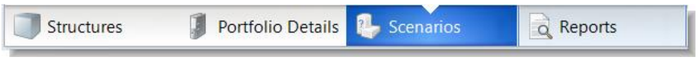
This column displays the scenarios that will be deleted if you proceed.

Investment Structure Count

This column displays the number of structures that will be deleted if you proceed.

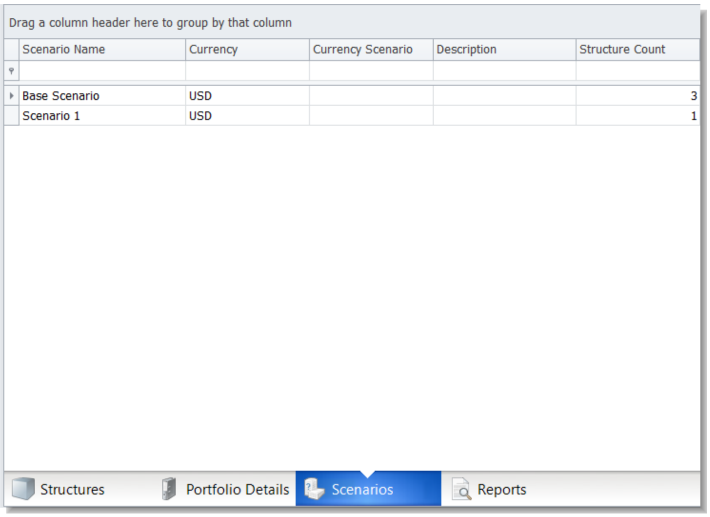
Investment Structures: Scenarios

You can access the Scenarios tab on the bottom ribbon. The Investment Structures Scenarios tab lists the scenarios in the portfolio.


Structures
Portfolio Details
Scenarios
Reports

See Also

Investment Structures Portfolio Details
Investment Structures Reports
Creating Investment Structures



Drag a column header here to group by that column

Scenario Name	Currency	Currency Scenario	Description	Structure Count
Base Scenario	USD			3
Scenario 1	USD			1

Scenario Name

The scenario name you created for the scenario is displayed in this field.

Currency

The currency symbol you selected for the scenario is displayed in this field.

Currency Scenario

The currency scenario you selected for the scenario is displayed in this field.

Description

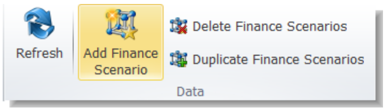
The description you entered for the scenario is displayed in this field.

Structure Count

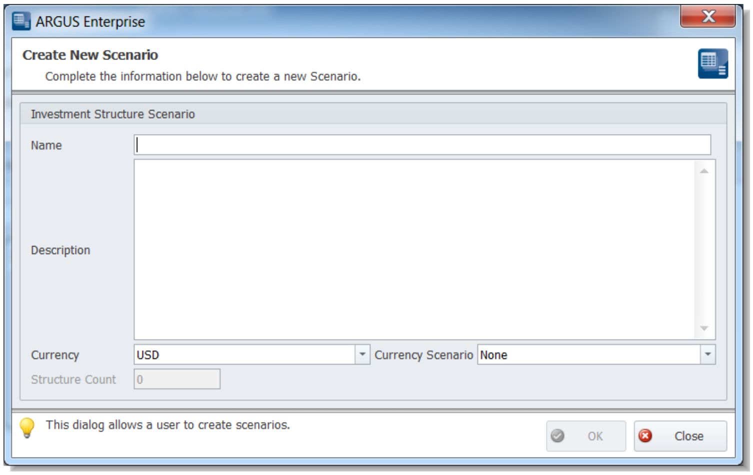
The structure count number for the scenario is displayed in this field.

Adding a Finance Scenario

Click on the **Add Finance Scenario** button in the Data section of the ribbon.


Refresh
Add Finance Scenario
Delete Finance Scenarios
Duplicate Finance Scenarios
Data

Add information to create a new finance scenario in the fields provided.


ARGUS Enterprise
Investment Structure Scenario
Name
Description
OK
Close

Create New Scenario

Complete the information below to create a new Scenario.

Currency: USD

Currency Scenario: None

Structure Count: 0

This dialog allows a user to create scenarios.

Investment Structure Scenario

Name

Enter the name for the new scenario.

Description

Enter a description for the new scenario.

Currency

Enter the currency symbol for the new scenario.

Currency Scenario

Select the currency scenario from the drop-down list.

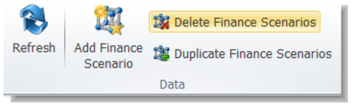
Structure Count

This field will display the structure count. You cannot modify this field.

Click the **OK** button to complete this process.

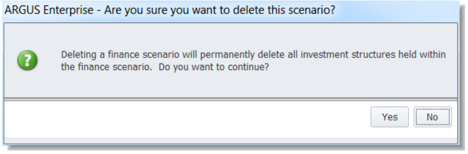
Deleting a Finance Scenario

Select the finance scenario then click the **Delete Finance Scenarios** button in the Data section of the ribbon.


Refresh
Add Finance Scenario
Delete Finance Scenarios
Duplicate Finance Scenarios
Data

Click the **Yes** button to delete the scenario or the **No** button to cancel.

Warning: If you choose **Yes**, the selected Investment Structure will be deleted permanently.

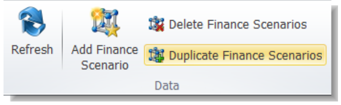


ARGUS Enterprise - Are you sure you want to delete this scenario?

Deleting a finance scenario will permanently delete all investment structures held within the finance scenario. Do you want to continue?

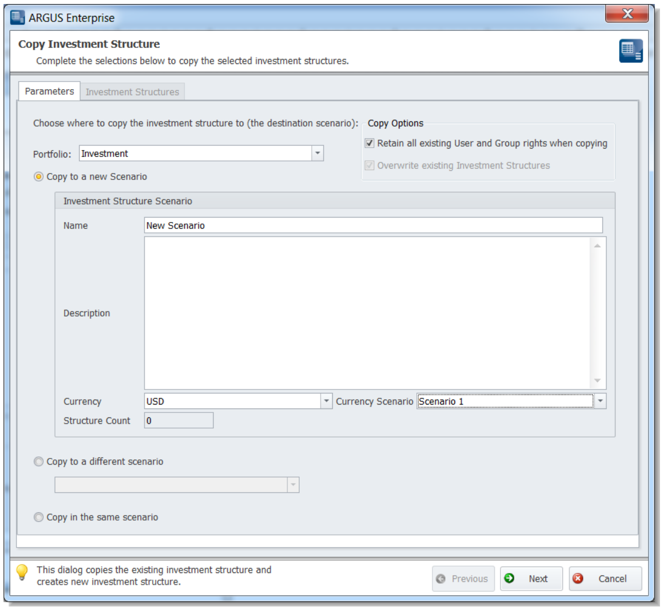
Duplicating a Finance Scenario

Select the finance scenario then click the **Duplicate Finance Scenarios** button in the Data section of the ribbon.



Parameters tab

This tab will allow you to set the parameters for the newly created investment structure. Select the ***Copy to a New Scenario*** option to copy the investment structure to a new scenario. When you have set the appropriate parameters, click the **Next** button to continue.



ARGUS Enterprise

Copy Investment Structure

Complete the selections below to copy the selected investment structures.

Choose where to copy the investment structure to (the destination scenario):

Portfolio: Investment

● Copy to a new Scenario

Investment Structure Scenario

Name: New Scenario

Description:

Currency: USD

Currency Scenario: Scenario 1

Structure Count: 0

○ Copy to a different scenario

○ Copy in the same scenario

Copy Options

☑ Retain all existing User and Group rights when copying

☑ Overwrite existing Investment Structures

This dialog copies the existing investment structure and creates new investment structure.

Portfolio

Select the portfolio name from the drop-down list.

Copy Options

Select a copy option. You may choose from the following:

- Retain all existing User and Group rights when copying
- Overwrite Existing Investment Structures

Copy to a new Scenario

Select this option to copy the structure to a new scenario. This action will enable the Investment Structure Scenario section for editing.

Investment Structure Scenario

Name

Enter the name for the new scenario.

Description

Enter a description for the new scenario.

Currency

Enter the currency symbol for the new scenario.

Currency Scenario

Select the currency scenario from the drop-down list.

Structure Count

The structure count is displayed but cannot be modified.

Copy to a different scenario

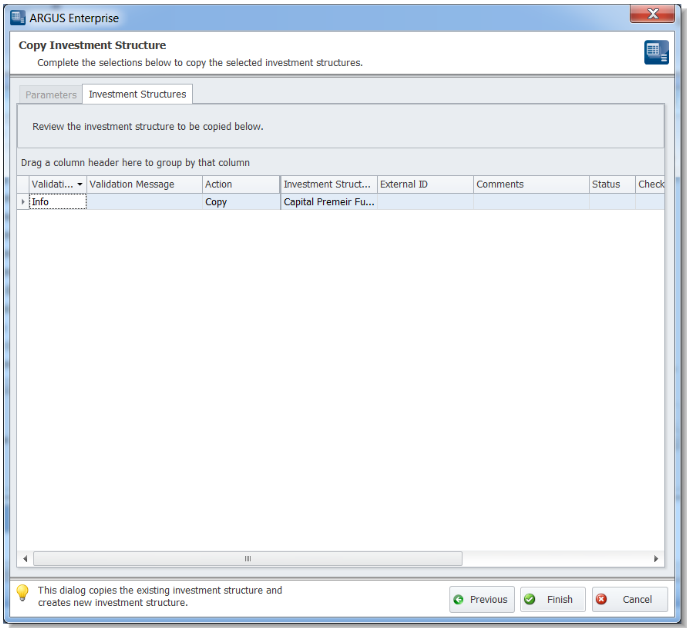
Select this option to enable selection of pre-defined scenarios from the drop-down list.

Copy in the same scenario

Select this option to copy the structure in the same scenario.

Investment Structures tab

This tab will allow you to review validation messages for the newly created investment structure. Click the **Previous** button to return to the previous window. Click the **Finish** button to complete this process.



Complete the selections below to copy the selected investment structures.

Review the investment structure to be copied below.

Drag a column header here to group by that column

Validati...	Validation Message	Action	Investment Struct...	External ID	Comments	Status	Check
Info		Copy	Capital Premeir Fu...				

This dialog copies the existing investment structure and creates new investment structure.

Validation Result

This field displays the validation result.

Validation Message

This field displays the validation message.

Action

This field displays the action being executed.

Investment Structure Name
This field lists the investment structures to be copied.

External ID
This field displays the external ID.

Comments
This field displays any comments entered.

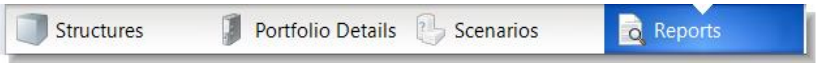
Status
This field displays the status of the investment structure.

Checked Out/Archived by
This field displays the user name of the person who has checked out/archived the investment structure.

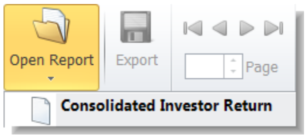
Task ID
This field displays the task ID.

Task Name
This field displays the task name.

Investment Structures: Reports
You can access reports, consolidated across multiple investment structures, from the Reports tab in the bottom ribbon.



Click the **Open Report** button in the top ribbon. The resulting drop-down list displays the categories of reports that are available. Select the report you wish to open.

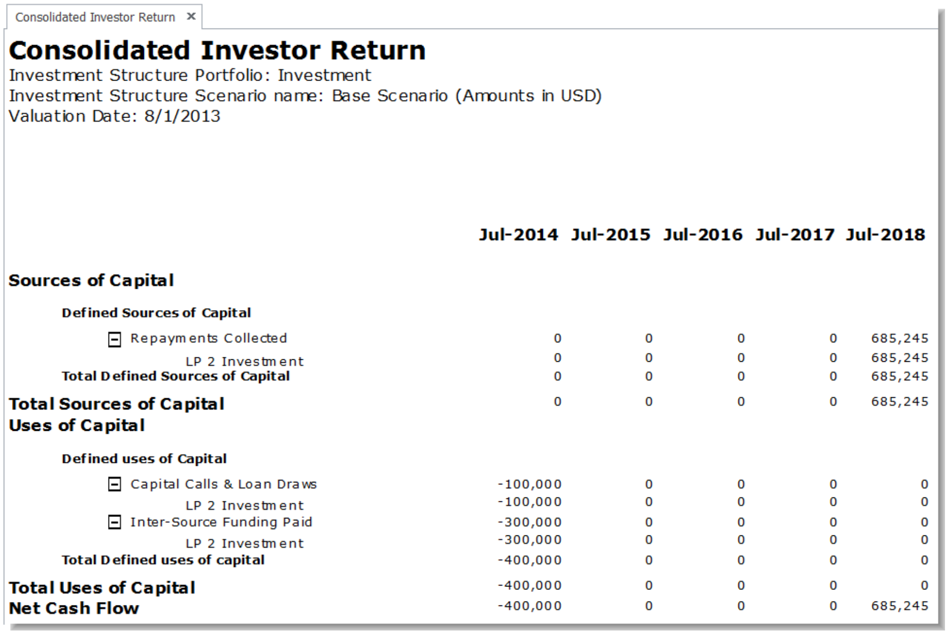


See Also

[Creating Investment Structures]
[Investment Structures Portfolio Details]
[Investment Structures Scenarios]

Consolidated Investor Return Report

You can review projected capital requirements and anticipated profit within individual investments or across multiple fund structures in order to calculate the value of a particular investment or investments as well as to forecast return on equity.



Consolidated Investor Return
Investment Structure Portfolio: Investment
Investment Structure Scenario name: Base Scenario (Amounts in USD)
Valuation Date: 8/1/2013

	Jul-2014	Jul-2015	Jul-2016	Jul-2017	Jul-2018
Sources of Capital					
Defined Sources of Capital					
⊟ Repayments Collected	0	0	0	0	685,245
LP 2 Investment	0	0	0	0	685,245
Total Defined Sources of Capital	0	0	0	0	685,245
Total Sources of Capital	0	0	0	0	685,245
Uses of Capital					
Defined uses of Capital					
⊟ Capital Calls & Loan Draws	-100,000	0	0	0	0
LP 2 Investment	-100,000	0	0	0	0
⊟ Inter-Source Funding Paid	-300,000	0	0	0	0
LP 2 Investment	-300,000	0	0	0	0
Total Defined uses of capital	-400,000	0	0	0	0
Total Uses of Capital	-400,000	0	0	0	0
Net Cash Flow	-400,000	0	0	0	685,245

See Also

Consolidated Investor Return Options

Sources of Capital

Defined Sources of Capital

Items in this section will be sub-totaled on the Total Defined Sources of Capital line.

Fees Collected

The Fees Collected will appear as a multi-line section with its own heading and sub-total.

When the ***By Entity / By Account*** option is selected in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display each entity that pays fees to the selected entity, displaying the total fee paid in each reporting period.
- **Expanded:** This option will display fees broken out by account (or by name if account is blank).

When the ***By Account / By Entity*** option is selected in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display one line for each unique fee account (or unique name if account is blank) for which the selected entity receives a non-zero fee payment.
- **Expanded:** This option will display fees broken out by entity.

Note: Fees with matching, non-blank account numbers will be consolidated. Similarly, fees with blank account numbers and matching names will be consolidated.

Repayments Collected

This line will display the repayments collected.

- **Collapsed:** This option will display, for each period, the total of all repayment received from all instruments except Amortizing Debt instruments.

- **Expanded:** This option will display the repayments received, broken down by instrument.

Amortized Lending

This line will display the amortized lending.

- **Collapsed:** This option will displays, for each period, the total of all principal payments, interest payments, and finance fees received from amortizing debt instruments that originate with the selected entity.

- **Expanded:** This option will display lines for the total interest payments received, total principal payments received, and finance fees received.

- **Expanded Further:** This option will display the interest payments, principal payments, or finance fees collected, broken down by instrument.

Inter-Source Funding Collected

This line will display the inter-source funding collected.

Profit Distribution Collected

This line will display the profit distribution collected.

- **Collapsed:** This option will display, for each period, the total of all profit distribution received from instruments that originate with the selected entity.

- **Expanded:** This option will display the profit distribution received, broken down by instrument.

- **Expanded Further:** This option will display the profit distribution from each instrument, broken down by distribution description.

Distribution of Withheld Funds

This line will display any withheld funds, upon closure of a fund, that are not applied to unmet preferred returns associated with a clawback provision and will be returned to the General Partner only.

Total Sources of Capital

This line will display the sum of defined sources of capital.

Uses of Capital

Defined Uses of Capital

Items in this section will be sub-totaled on the Total Defined Uses of Capital line.

Capital Calls & Loan Draws

This line will display the capital calls and loan draws.

- **Collapsed:** This option will display, for each period, the total of all capital contributed through instruments other than amortizing debt that originate with the selected entity.

- **Expanded:** This option will display the calls or draws broken down by instrument.

Amortized Lending

This line will display the amortized lending.

- **Collapsed:** This option will display, for each period, the total of all capital contributed through amortizing debt instruments that originate with the selected entity.

- **Expanded:** This option will display the draws broken down by instrument.

Costs Paid

This section will only display costs if ***Non-Tax*** is selected in the **Classification** field.

- **Collapsed:** This option will display, for each period, the total of all costs paid by the active entity.

- **Expanded:** This option will display the costs broken down by account (or by name if account is blank).

Note: Costs with matching, non-blank account numbers will be consolidated. Similarly, costs with blank account numbers and matching names will be consolidated.

Fees Paid

The Fees Paid section will include its own heading and sub-total.

When ***By Entity / By Account*** is chosen in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display each entity, which receives fees from the selected entity, displaying the total fee paid in each reporting period.

- **Expanded:** This option will display fees broken out by account (or by name if account is blank).

When ***By Account / By Entity*** is chosen in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display each unique fee account (or unique name if account is blank) to which the selected entity makes a non-zero fee payment.

- **Expanded:** This option can be expanded to show fees broken out by entity.

Note: Fees with matching, non-blank account numbers will be consolidated. Similarly, fees with blank account numbers and matching names will be consolidated.

Inter-Source Funding

This line will display funding between sources.

- **Collapsed:** This option will display, for each period, the total of all inter-source funding paid.

- **Expanded:** This option will display the inter-source funding paid, broken down by recipient instrument.

Clawback Provision

This line will display any withheld funds to be taken away from the General Partner upon the closure of the fund. These funds will either be given to another investor as a part of their unmet preferred returns or restored to this investor on the Distribution of Withheld Funds line.

Taxes on Profits

This line will display calculations of taxes on profits.

- **Collapsed:** This option will display the total of all taxes calculated as a percentage of individual distributions plus the total of all taxes entered as costs when the ***Tax*** option is selected in the

Classification field.

- **Expanded:** This option will be broken into the following:

- **Taxes on Distributions:** This line will display the total of taxes paid as a percentage of profit distribution. Note this line can be expanded further to reveal the tax broken down by distribution description.

- **Taxes as Costs:** This line will display the total of all costs paid by the selected entity where the ***Tax*** option is selected in the **Classification** field. This line can be expanded further to reveal the costs broken down by account (or by name if account is blank). Note costs with matching, non-blank account numbers will be consolidated. Similarly, costs with blank account numbers and matching names will be consolidated.

Other Uses of Capital

Items in this section will be sub-totaled on the Total Other Uses of Capital line.

Funds Withheld

This line will display any distributions for general partners. These amounts will contribute to the General Partner's returns, but will be deposited to the clawback account until the closure of the fund, at which point they will be removed from the account and either returned to the General Partner or used to pay unmet preferred returns.

Total Uses of Capital

This line will display the sum of the following lines: Defined Uses of Capital + Funds Withheld.

Net Cash Flow

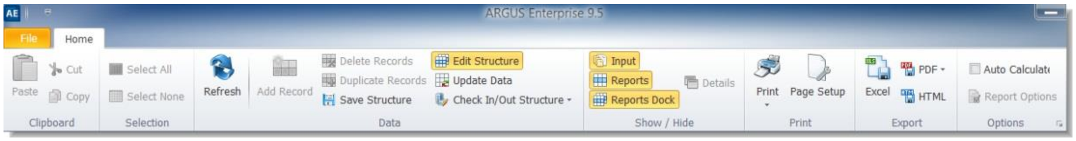
This line will display the difference of the following lines: Defined Sources of Capital - Defined Uses of Capital.

Clawback Account

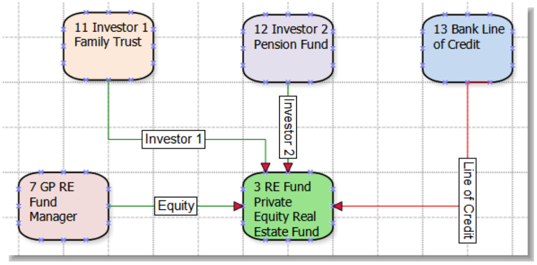
This line will display the balance of money in the clawback account in any reporting period. This will be equal to the cumulative sum of values posted to the Funds Withheld line within the Other Uses of Capital section. This line will only appear if at least one non-zero value exists for it. Note this line will only appear for the General Partner.

Investment Structures: Visual Editor

The Visual Editor allows you to create a graphic representation of the investment structure.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Selection
Refresh
Add Record
Delete Records
Duplicate Records
Save Structure
Edit Structure
Update Data
Check In/Out Structure
Data
Input
Reports
Reports Dock
Details
Show / Hide
Print
Page Setup
Print
Excel
PDF
HTML
Export
Auto Calculate
Report Options
Options

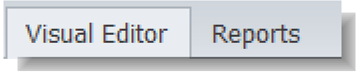
Visual Editor


11 Investor 1 Family Trust
12 Investor 2 Pension Fund
13 Bank Line of Credit
Investor 1
Investor 2
Line of Credit
7 GP RE Fund Manager
Equity
3 RE Fund Private Equity Real Estate Fund

You can also select any of the objects in the Visual Editor by clicking/lassoing them.

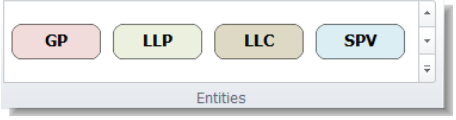
Editor Tab

The Editor tab opens the grid where you can drag/drop objects from the Ribbon Gallery to the Visual Editor.



Entities

The Entities section in the ribbon will allow you to select objects to model entities that comprise the investment structure from the drop-down list.



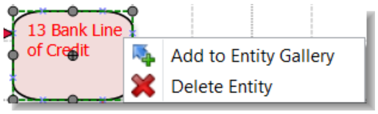
You may choose from the following options:

- **Investor:** Drag/drop the corresponding object onto the Visual Editor to model the investor's position in the investment structure.
- **Fund:** Drag/drop the corresponding object onto the Visual Editor to model the fund's position in the investment structure.
- **Lender:** Drag/drop the corresponding object onto the Visual Editor to model the lender's position in the investment structure.
- **LP:** Drag/drop the corresponding object onto the Visual Editor to model the limited partner's position in the investment structure.
- **GP:** Drag/drop the corresponding object onto the Visual Editor to model the general partner's position in the investment structure.
- **LLP:** Drag/drop the corresponding object onto the Visual Editor to model the limited liability partner's position in the investment structure.
- **LLC:** Drag/drop the corresponding object onto the Visual Editor to model the limited liability company's position in the investment structure.
- **SPV:** Drag/drop the corresponding object the Visual Editor to model the special purpose vehicle's position in the investment structure.
- **Other:** Drag/drop the corresponding object onto the Visual Editor to model a custom defined entity in the investment structure.

Adding an Entity to Gallery

Right click an entity object in the Visual Editor. You may choose from the following options:

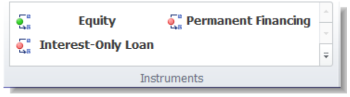
- Add to Entity Gallery
- Delete Entity



Note: If you drag and drop an entity on the grid, the entity will be set to the currency for the current structure regardless of whether the entity was brought in from another structure.

Instruments

The Instruments section in the ribbon will allow you to select objects to model instruments that comprise the investment structure from the drop-down list.


Equity
Permanent Financing
Interest-Only Loan
Instruments

Drag/drop the line graphics to model financial instruments the entities will use within the investment structure. You may choose from the following options:

- **Equity:** Drag/drop the corresponding object onto the Visual Editor to model the flow of funding/repayment for an equity instrument.

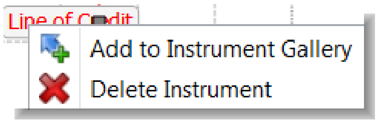
- **Interest-Only Loan:** Drag/drop the corresponding object onto the Visual Editor to model the flow of funding/repayment for an interest-only loan instrument.

- **Permanent Financing:** Drag/drop the corresponding object onto the Visual Editor to model the flow of funding/repayment for a permanent financing instrument.

Adding an Instrument to Gallery

Right click an instrument object in the Visual Editor. You may choose from the following options:

- Add to Instrument Gallery
- Delete Instrument

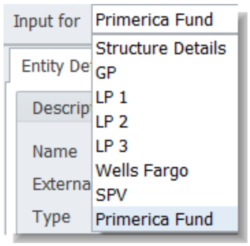

Line of Credit
Add to Instrument Gallery
Delete Instrument

If you have rights to Structured Finance, you will be allowed to add templates to the galleries. Entities or instruments added to a gallery will only be visible to you if you were the one who created them.

Note: If you drag and drop an entity on the grid, the entity will be set to the currency for the current structure regardless of whether the entity was brought in from another structure.

Input for

You can select either the ***Structure Details*** option to edit the structure or an entity name to edit a previously created entity.


Input for
Primerica Fund
Entity De
Descrip
Name
Externa
Type
Structure Details
GP
LP 1
LP 2
LP 3
Wells Fargo
SPV
Primerica Fund

When an instrument is selected or no objects are selected, the following input tabs will be displayed:

- Investment Structure Details
- Entity List

- Instrument List

See Also

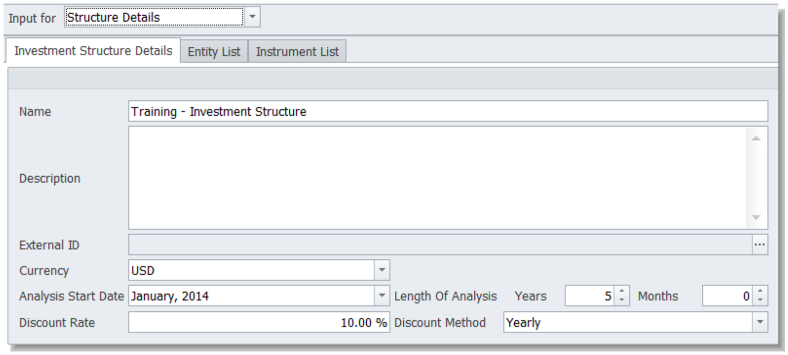
Investment Structure Details
Entity List
Instrument List

Investment Structures: Investment Structure Details

The Investment Structures Details tab will allow you to enter basic information for the investment structure. Select the ***Structure Details*** option in the **Input for** field.

Investment Structure Details

Choose the Investment Structure Details tab or select the ***Structure Details*** option in the **Input for** field to add detailed information about the structure.



Input for: Structure Details
Name: Training - Investment Structure
Description:
External ID:
Currency: USD
Analysis Start Date: January, 2014
Length Of Analysis: Years 5 Months 0
Discount Rate: 10.00 %
Discount Method: Yearly

Name

Enter the name for the investment structure.

Description

Enter a description for the investment structure.

External ID

Enter an external ID for the investment structure.

Currency

Enter or select the currency from the drop-down list. All entities in the structure will use this currency.

Analysis Start Date

Enter or select the analysis start date from the drop-down list.

Length of Analysis

Click on the up/down arrows in the **Years and Months** fields to set the time length of the analysis.

Discount Rate

Enter the discount rate used for calculating the present value of entity cash flows in the investment structure.

Discount Method

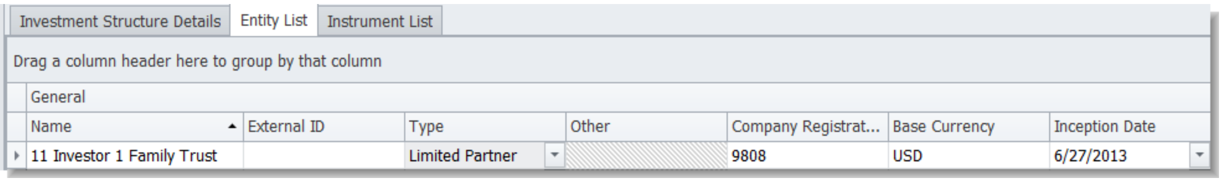
Select the frequency for applying the discount rate from the drop-down list. You may choose from the following options:

- Monthly

- Quarterly
- Yearly (Default)

Investment Structures: Entity List

The Entity List tab will allow you to enter identifying information for an investment entity. Select the ***Structure Details*** option in the **Input for** field.


Investment Structure Details
Entity List
Instrument List
Drag a column header here to group by that column
General

Name	External ID	Type	Other	Company Registrat...	Base Currency	Inception Date
11 Investor 1 Family Trust		Limited Partner		9808	USD	6/27/2013

The Entity List grid will allow you to enter identifying information for each entity you want to include in the investment structure.

General

Name

Enter a name for the entity.

External ID

The external ID will be auto-populated if you entered it in the Entity Details input tab. You will not be able to enter the external ID from this field.

Type

Select an entity type from the drop-down list. Note entities with ***General Partner*** selected will have their profit distributions withheld for potential clawback at the end of the analysis. Clawback will occur if preferred return requirements have not been met when the analysis is over.

Other

Enter a description for an entity that does not match the other entity types in the drop-down list. This field will only be available when ***Other*** is selected in the **Type** field.

Company Registration

Enter the company's registration number.

Base Currency

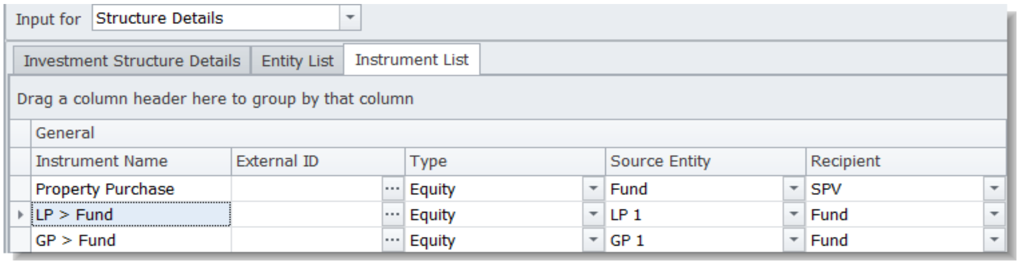
The base currency will be auto-populated from your choice in the Investment Structure grid. Property models that use a different currency will have their cash flows converted to this currency according to the conversion rates defined in the investment structure scenario.

Inception Date

Enter or select an inception date from the drop-down calendar.

Investment Structures: Instrument List

The Instrument List tab allows you to assign a source entity and a recipient for each instrument. Select the ***Structure Details*** option in the **Input for** field.


Investment Structure Details
Entity List
Instrument List
Drag a column header here to group by that column

Input for: Structure Details

General				
Instrument Name	External ID	Type	Source Entity	Recipient
Property Purchase		Equity	Fund	SPV
LP > Fund		Equity	LP 1	Fund
GP > Fund		Equity	GP 1	Fund

General

Instrument Name

Enter the name for the instrument.

External ID

Enter the external ID for the instrument.

Type

Select the instrument type. You may choose from the following options in the drop-down list:

- **Equity:** If you select this option, the instrument will hold rights of ownership in exchange for contribution of capital.
- **Amortizing Debt:** If you select this option, the instrument will lend capital with amortized principal and interest payments.
- **Other Debt:** If you select this option, the instrument will lend capital but will not require regular principal and interest payments.

Source Entity

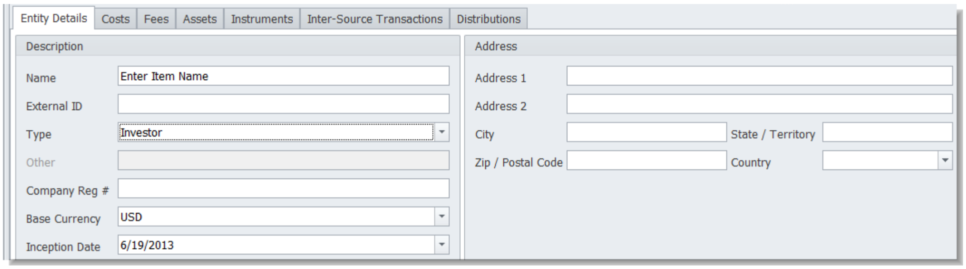
Select the source entity that will be providing the capital or debt funding. Note any instrument without a source entity will be ignored by the calculations.

Recipient

Select the recipient that will be receiving the capital or debt funding. Any instrument without a recipient will be ignored by the calculations.

Investment Structures: Entity Details

The Entity Details tab will allow you to enter identifying information related to an investment entity. Click on one of the entity objects in the Visual Editor, and the following window will be available.


Entity Details
Costs
Fees
Assets
Instruments
Inter-Source Transactions
Distributions
Description
Address
Address 1
Address 2
City
State / Territory
Zip / Postal Code
Country
External ID
Other
Company Reg #

Name: Enter Item Name
Type: Investor
Base Currency: USD
Inception Date: 6/19/2013

Description

Name

Enter the entity name.

External ID

Enter the external ID number.

Type

Select an entity type from the drop-down list. Note entities with ***General Partner*** selected will have their profit distributions withheld for potential clawback at the end of the analysis. Clawback will occur if preferred return requirements have not been met when the analysis is over.

Other

Enter additional information relevant to the entity. This field will only be available if ***Other*** is selected in the **Type** field.

Company Reg #

Enter the company registration number.

Base Currency

This field will display the currency selected for the entities in the structure. The base currency will be auto-populated from your choice in the Investment Structure grid. Property models that use a different currency will have their cash flows converted to this currency according to the conversion rates defined in the investment structure scenario.

Inception Date

Enter or select an inception date from the drop-down calendar.

Address

Address 1

Enter the primary address for the entity.

Address 2

Enter a second address line for the entity if applicable.

City

Enter the city name

State/Territory

Enter the state or territory name.

Zip/Postal Code

Enter the zip or postal code.

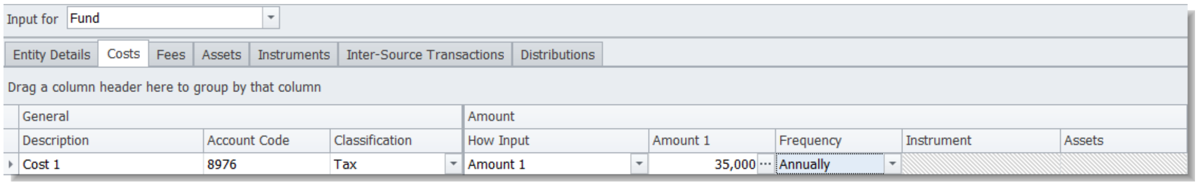
Country

Enter or select the country name from the drop-down list.

Investment Structures: Costs

The Costs tab will allow you to model the impact of operating costs incurred by entities within an investment structure.

You can either select the name of the entity in the **Input for** field or click its object in the Visual Editor to model inter-source transactions.


Entity Details
Costs
Fees
Assets
Instruments
Inter-Source Transactions
Distributions
Drag a column header here to group by that column

Input for: Fund

General			Amount				
Description	Account Code	Classification	How Input	Amount 1	Frequency	Instrument	Assets
Cost 1	8976	Tax	Amount 1	35,000	Annually		

General

Description

Enter the item name for the cost. Note if account codes are not used, costs with matching descriptions will be consolidated on reports.

Account Code

Enter the account code for the cost. Costs with matching account codes will be consolidated on reports.

Classification

Select a classification for the cost from the drop-down list. You may choose from the following options:

- **Tax:** If you select this option, the cost will be reported under the Taxes section on the entity Cash flow report.
- **Non-tax:** If you select this option, the cost will not be reported under the Taxes section on the entity Cashflow report.

Amount

How Input

Select the input method you want to use to calculate costs from the drop-down list. You may choose from the following options:

- **Amount 1:** If you select this option, the cost will be calculated as the amount you enter in the **Amount 1** field.
- **% of Total Commitment:** If you select this option, you can enter a cost as a percentage of the commitment made by the instrument selected in the **Instrument** field. Commitment is the maximum amount of capital that can be provided according to the terms specified in the instrument.
- **% of Utilized Commitment:** If you select this option, you can enter a cost calculated as a percentage of the cumulative capital drawn through the instrument selected in the **Instrument** field. The capital drawn amount will not be diminished when capital is repaid.
- **% of Draw:** If you select this option, you can enter a cost calculated as a percentage of the capital drawn through the instrument selected in the **Instrument** field.
- **% Unutilized Commitment:** If you select this option, you can enter a cost calculated as a percentage of the portion of commitment from the instrument which has not yet been drawn upon. Commitment is the maximum amount of capital that can be provided according to the terms specified in the instrument.
- **% Unleveraged PV:** If you select this option, you can enter a cost calculated as the percentage of the unleveraged present value for the assets selected in the **Assets** field.
- **Currency/Building Area:** If you select this option, you can enter a cost calculated as the product of the value entered multiplied by the total building area in each period for the assets selected in the **Assets** field.

- **% Asset Cash Flow:** If you select this option, you can enter a cost calculated as a percentage of the total cash flow in each period for the assets selected in the **Assets** field.

Amount 1

Enter either an amount or percentage to calculate costs. You can also use the ⋯ button to enter percentages or amounts that vary over time.

Frequency

Choose the frequency for calculating costs. This field will only be available if ***Amount 1*** or ***Currency/Building Area*** is selected in the **How Input** field. You may select from the following options:

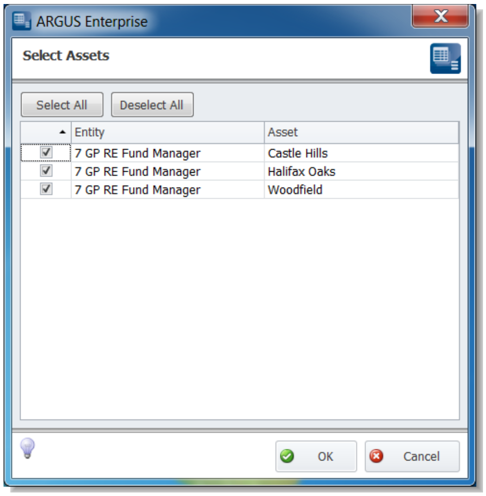
- Annually
- Monthly

Instrument

Select the instrument to which you want to assign the cost from the drop-down list. This field will only be available if you selected ***% Total Commitment***, ***% of Cumulative Draw***, ***% of Draw*** or ***% Unutilized Commitment*** in the **How Input** field.

Assets

Choose the ⋯ button to open the Asset Selection window. This field will only be available if you selected ***% Net Asset Value***, ***% Gross Asset Value***, ***Currency / Building Area*** or ***% Asset Cash Flow*** the **How Input** field.

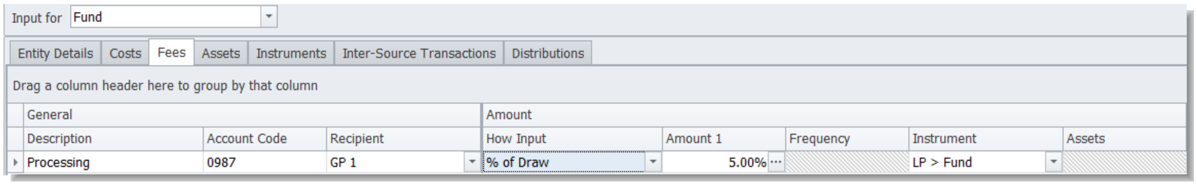

ARGUS Enterprise
Select Assets
Select All
Deselect All
OK
Cancel

	Entity	Asset
☑	7 GP RE Fund Manager	Castle Hills
☑	7 GP RE Fund Manager	Halifax Oaks
☑	7 GP RE Fund Manager	Woodfield

You can select all the assets by choosing the **Select All** button or the **None** button to deselect all properties. Click the **OK** button to save changes and the **Cancel** button to discard changes.

Investment Structures: Fees

The Fees tab will allow you to model fees paid by one entity to another entity within an investment structure. You can either select the name of the entity in the **Input for** field or click its object in the Visual Editor to model inter-source transactions.


Entity Details
Costs
Fees
Assets
Instruments
Inter-Source Transactions
Distributions
Drag a column header here to group by that column

Input for: Fund

General			Amount				
Description	Account Code	Recipient	How Input	Amount 1	Frequency	Instrument	Assets
Processing	0987	GP 1	% of Draw	5.00%		LP > Fund	

General

Description

Enter the item name or description for the fee.

Account Code

Enter the account code for the fee.

Recipient

Select the entity that will receive the fee from the drop-down list.

Amount

How Input

Select the input method you want to use to calculate costs from the drop-down list. You may choose from the following options:

Amount 1

Select this option to indicate that the cost will be calculated as the amount you enter in the **Amount 1** field.

% of Total Commitment

Select this option to indicate that the cost will be calculated as a percentage of the total commitment made by the instrument selected in the **Instrument** field. Total commitment is the maximum amount of capital that can be provided according to the terms specified in the instrument.

% of Utilized Commitment

Select this option to indicate that the cost will be calculated as a percentage of the cumulative capital drawn through the instrument selected in the **Instrument** field. The capital drawn amount will not be diminished when capital is repaid.

% of Draw

Select this option to indicate that the cost will be calculated as a percentage of the capital drawn through the instrument selected in the **Instrument** field in the current period.

% Unutilized Commitment

Select this option to indicate that the cost will be calculated as a percentage of the portion of total commitment from the instrument which has not yet been drawn upon. Total commitment is the maximum amount of capital that can be provided according to the terms specified in the instrument.

% Unleveraged PV

Select this option to indicate that the cost will be calculated as the percentage of the Unleveraged PV for the assets selected in the **Assets** field.

Currency/Building Area

Select this option to indicate that the cost will be calculated as the product of the value entered multiplied by the total building area in each period for the assets selected in the **Assets** field.

% Asset Cash Flow

Select this option to indicate that the cost will be calculated as a percentage of the total cash flow in each period for the assets selected in the **Assets** field.

Amount 1

Enter either an amount or percentage to calculate fees to coincide with your selection in the **How Input** field.

Frequency

Choose the frequency for recurring fees. This field will only be available if ***Amount 1*** is selected in the **How Input** field as a varying amount. You may select from the following options:

- Annually
- Monthly

Instrument

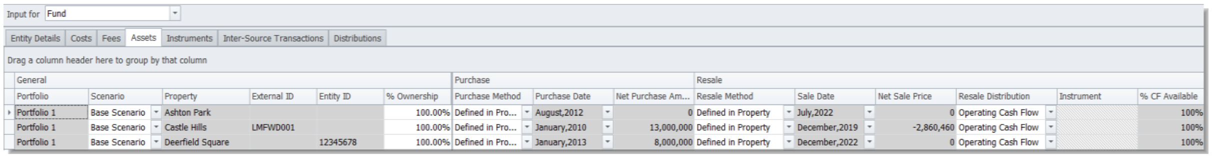
Select the instrument to which you want to assign the fee from the drop-down list. This field will only be available if you selected ***% Total Commitment***, ***% of Cumulative Draw***, ***% of Draw*** or ***% Unutilized Commitment*** in the **How Input** field.

Assets

Choose the ... button to match an entity with an asset. This field will only be available if you selected ***% Net Asset Value***, ***% Gross Asset Value***, ***Currency / Building Area*** or ***% Asset Cash Flow*** the **How Input** field. You can select all the assets by choosing the **All** button or clear all selections by choosing the **None** button.

Investment Structures: Assets

The Assets tab will allow you to enter information on the property investments associated with each entity. You can either select the name of the entity in the **Input for** field or click its object in the Visual Editor to model inter-source transactions.


Entity Details
Costs
Fees
Assets
Instruments
Inter-Source Transactions
Distributions
Drag a column header here to group by that column

Input for: Fund

General						Purchase			Resale					
Portfolio	Scenario	Property	External ID	Entity ID	% Ownership	Purchase Method	Purchase Date	Net Purchase Am...	Resale Method	Sale Date	Net Sale Price	Resale Distribution	Instrument	% CF Available
Portfolio 1	Base Scenario	Ashton Park			100.00%	Defined in Pro...	August,2012	0	Defined in Property	July,2022	0	Operating Cash Flow		100%
Portfolio 1	Base Scenario	Castle Hills	LMFWD001		100.00%	Defined in Pro...	January,2010	13,000,000	Defined in Property	December,2019	-2,860,460	Operating Cash Flow		100%
Portfolio 1	Base Scenario	Deerfield Square		12345678	100.00%	Defined in Pro...	January,2013	8,000,000	Defined in Property	December,2022	0	Operating Cash Flow		100%

General

Portfolio

This field will display the portfolio selected when the asset was added in the Properties window.

Scenario

This field will allow you to select the scenario containing the property asset. You may select other scenarios you have created from the drop-down list.

Property

This field will display the property selected when the asset was added.

External ID

This field will display the external ID defined in the selected property.

Entity ID

This field will display the entity ID defined in the selected property.

% Ownership

This field will allow you to specify a percentage of ownership for cash flow and proceeds from resale of the selected property. This value will act as a modifier on all of the property's cash flows.

Purchase

Purchase Method

Select the purchase method you want to use. You may choose from the following options:

- **Defined in Property:** If you select this option, the system will use the date and price entered in the property model.

- **Override:** If you select this option, the system will allow you to change the values in the **Sale Date** and **Net Sale Price** fields.

Purchase Date

Enter the purchase date for each property from the drop-down calendar.

Net Purchase Amount

You may enter a net purchase amount if you selected the ***Override*** option in the **Purchase Method** field. Otherwise, this field will display the purchase price entered in the property model.

Resale

Resale Method

Select the resale method you want to use. You may select from the following options:

- **Defined in Property:** If you select this option, the system will use the resale date and price entered in the property model.

- **Override:** If you select this option, the system will allow you to change the values in the **Sale Date** and **Net Sale Price** fields.

Sale Date

Select a sale date for each property from the drop-down calendar.

Net Sale Price

You can enter a net sale price for the resold property if you selected the ***Override*** option in the **Resale Method** field. Otherwise, this field will display the proceeds from resale as calculated in the property model.

Resale Distribution

Select the resale distribution type you want to use. You may choose from the following options:

- **Operating Cash Flow (Default):** If you select this option, proceeds from the resale of the property asset will contribute to operating cash flow.

- **Specific Repayment:** If you select this option, a portion of the proceeds from the resale of the property asset will be used to repay capital received through a particular instrument. Note if the proceeds from a resale are greater than the amount of capital to be repaid, the remainder of the proceeds will be added to operating cash flow for the active entity.

Instrument

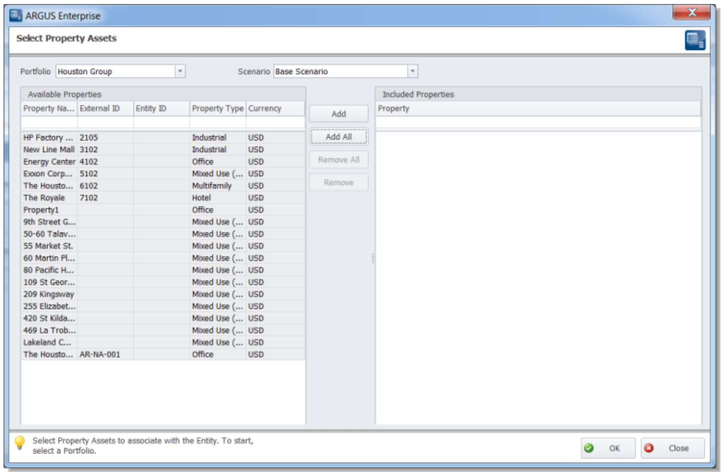
Select the instrument linked to the specific investor you want to repay from resale proceeds from the drop-down list. You may choose any of the instruments defined in the investment structure.

% CF Available

Specify the percentage of available cash flow that will be used to repay the instrument selected.

Adding a New Record

Click the **Add Record** button in the ribbon to open the property selection window.



Portfolio: Houston Group

Scenario: Base Scenario

Available Properties

Property Na...	External ID	Entity ID	Property Type	Currency
HP Factory ...	2105		Industrial	USD
New Line Mall	3102		Industrial	USD
Energy Center	4102		Office	USD
Exxon Corp...	5102		Mixed Use (...	USD
The Housto...	6102		Multifamily	USD
The Royale	7102		Hotel	USD
Property1			Office	USD
9th Street G...			Mixed Use (...	USD
50-60 Talav...			Mixed Use (...	USD
55 Market St.			Mixed Use (...	USD
60 Martin Pl...			Mixed Use (...	USD
80 Pacific H...			Mixed Use (...	USD
109 St Geor...			Mixed Use (...	USD
209 Kingsway			Mixed Use (...	USD
255 Elizabet...			Mixed Use (...	USD
420 St Kilda...			Mixed Use (...	USD
469 La Trob...			Mixed Use (...	USD
Lakeland C...			Mixed Use (...	USD
The Housto...	AR-NA-001		Office	USD

Included Properties

Property

Select Property Assets to associate with the Entity. To start, select a Portfolio.

Portfolio

Select the portfolio you want to use from the drop-down list.

Scenario

Select the scenario you want to use from the drop-down list. You can use the buttons in the middle of the window to choose which properties to include. You may choose from the following options:

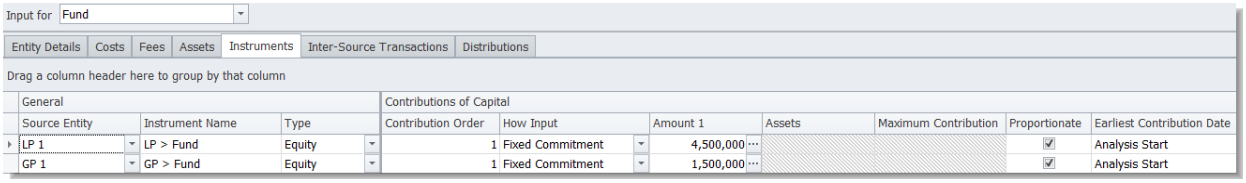
- **Add:** If you select this option, it will add the selected properties to the Included Properties section on the left.
- **Add All:** If you select this option, it will add the all properties to the Included Properties section on the left.
- **Remove All:** If you select this option, it will remove all properties from the Included Properties section on the left.
- **Remove:** If you select this option, it will remove the selected properties from the Included Properties section on the left.

Click the **OK** button when you have finished making your property selections.

Investment Structures: Instruments

The Instruments tab will allow you to model instruments supporting the funding and repayment of debt as well as the contribution and repayment of equity.

You can either select the name of the entity in the **Input for** field or click its object in the Visual Editor to model inter-source transactions.



Input for: Fund

Drag a column header here to group by that column

General			Contributions of Capital						
Source Entity	Instrument Name	Type	Contribution Order	How Input	Amount 1	Assets	Maximum Contribution	Proportionate	Earliest Contribution Date
LP 1	LP > Fund	Equity	1	Fixed Commitment	4,500,000			☑	Analysis Start
GP 1	GP > Fund	Equity	1	Fixed Commitment	1,500,000			☑	Analysis Start

General

Source Entity

Choose an entity that has been previously defined in the investment structure from the drop-down list. Your selection will be the entity that is contributing capital to another entity.

Instrument Name

Enter a unique name for the instrument. Note it is frequently useful for this name to contain a reference to the source entity.

Type

Select the instrument type. You may choose from the following options in the drop-down list:

- **Equity:** If you select this option, the instrument will hold rights of ownership in exchange for contribution of capital.
- **Amortizing Debt:** If you select this option, the instrument will lend capital with amortized principal and interest payments.
- **Other Debt:** If you select this option, the instrument will lend capital but will not require regular principal and interest payments.

Contributions of Capital

Contribution Order

Specify the relative priority order for contributions received from different instruments. The instrument specified as "1" in the **Contribution Order** field will be the first to contribute funds, as needed, until 100% of the commitment for that instrument has been reached. After exhausting all sources of funding at level 1, additional funding will be provided in like manner from instruments assigned to contribution order 2, 3, 4 etc. Note if multiple instruments have the same contribution order number, you can select the **Proportionat**e option to indicate investors will contribute funds proportionate to their commitments.

How Input

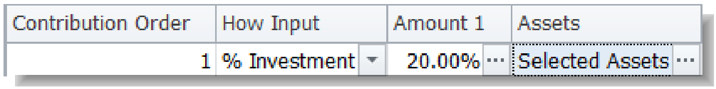
Select an input method for determining contribution amounts from the drop-down list. This is the type and amount of funding that the investor is committing to provide in the event that it is needed. You may choose from the following options:

Amount 1

If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount. Entries using the ***Amount 1*** option will always be contributed, regardless of the needs of the project. If there is no use for this capital, it will be immediately repaid or applied to profit distribution payments.

% Investment

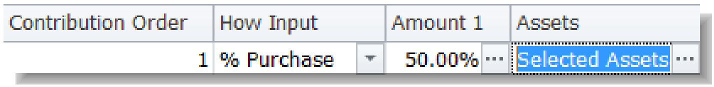
Select this option to define the investor's commitment as the sum of the purchase prices and any capital expenses incurred by the properties specified in the **Assets** field. Note that capital will only be contributed when there is a need for it.



Contribution Order	How Input	Amount 1	Assets
1	% Investment	20.00%	Selected Assets

% Purchase

Select this option to define the investor's commitment as the sum of the purchase prices specified in the **Assets** field. Note that capital will only be contributed when there is a need for it.



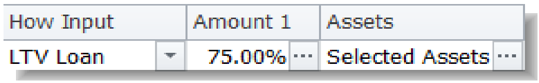
Contribution Order	How Input	Amount 1	Assets
1	% Purchase	50.00%	Selected Assets

Fixed Commitment

If you select this option, the entry in the **Amount 1** field will represent the commitment of the source investor. Contributions can be made up to this amount as needed. You would use this option to indicate that the investor will contribute capital for any need in the project up to the commitment entry provided. For example, a fixed commitment can fund the purchase of property assets and cover operating losses. Note the ***Fixed Commitment*** option does not cover shortfalls in mortgage payments.

LTV Loan

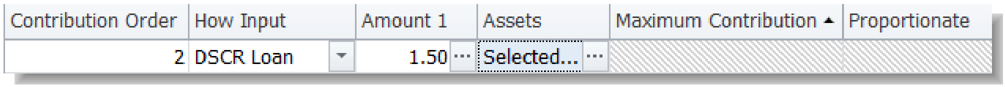
Select this option to create a debt note based on a loan to value ratio. Enter the LTV ratio in the **Amount 1** field and specify the properties providing the value in the **Assets** field. The unleveraged present value of these properties will be used to establish their value.



How Input	Amount 1	Assets
LTV Loan	75.00%	Selected Assets

DSCR Loan

Select this option to create a debt note based on a debt service coverage ratio. Enter the ratio of cash flow to debt service in the **Amount 1** field and specify the properties providing the cash flow in the **Assets** field.



Contribution Order	How Input	Amount 1	Assets	Maximum Contribution	Proportionate
2	DSCR Loan	1.50	Selected...		

% Shortfalls

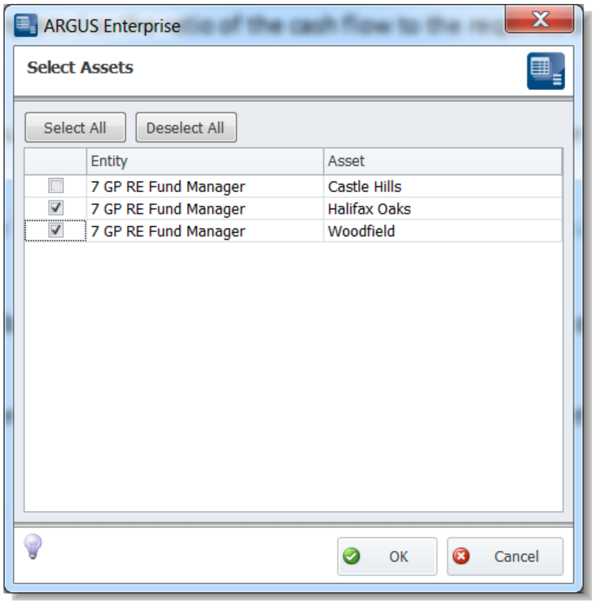
Select this option to indicate that the investor will contribute a portion of any need the project has without an upper limit. For example, the ***% Shortfalls*** option is intended to be used to cover any shortfalls in purchasing property assets, operating losses, and mortgage repayments.

Amount 1

Enter an amount or percentage based on your selection in the **How Input** field. Certain options allow you to choose the ⋯ button to enter amounts/percentages that vary over time.

Assets

Select the assets to be used for calculating loan funding. You may click the … button to open the Asset Selection window.



	Entity	Asset
☐	7 GP RE Fund Manager	Castle Hills
☑	7 GP RE Fund Manager	Halifax Oaks
☑	7 GP RE Fund Manager	Woodfield

Select individual properties or choose the **Select All** button to select all properties or the **Deselect All** button to deselect all properties. Click the **OK** button to apply your changes.

Maximum Contribution

Use this field to limit the amount the source entity will contribute through the instrument.

Proportionate

Select this option to indicate that instruments with the same contribution order will contribute amounts proportionate to their commitment. When not selected, instruments with the same contribution order will contribute capital in equal measure.

Earliest Contribution Date

Select the earliest contribution date that the instrument will begin providing funding. You may choose from the following options:

- **Analysis Start:** If you select this option, the analysis start date will be used as the earliest contribution date.
- **Fixed Date:** If you select this option, you can enter a specific date in the **Fixed Date** field.

Fixed Date

Enter a date within the analysis period.

Interest

Interest

Enter a simple interest rate or choose the … button to enter a rate that varies over time.

Rate Type

Enter the rate type. You may choose from the following options:

- **Nominal (Default):** If you select this option, interest will accrue each month at the rate entered divided by twelve.

- **Effective:** If you select this option, interest will accrue each month at a rate which results in annual interest charges at the rate entered.

Interest Calculation

Enter the interest calculation type based on the start/end of each month. You may choose from the following options:

- **Start of Month (Default):** If you select this option, the system will use the capital balance at the start of the month to calculate interest payments.

- **End of Month:** If you select this option, the system will use the capital balance at the end of the month to calculate interest payments.

Finance Fees

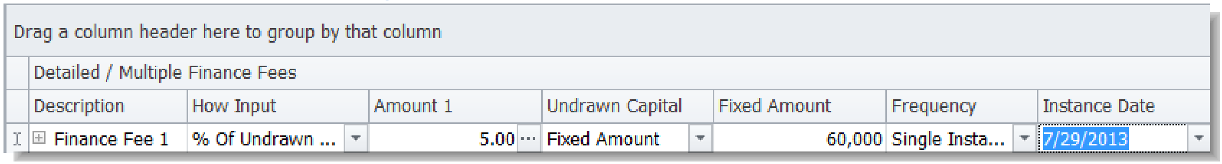
How Input

Select the method for determining finance fees. You may choose from the following:

- **Amount 1 (Default):** If you select this option, the entry in the **Amount 1** field will be interpreted as a currency amount.

- **Detail or Multiple:** If you select this option, a grid will become available in the Detail Window that allows you to specify multiple fees.

Detail Window For Multiple Fees



Drag a column header here to group by that column

Detailed / Multiple Finance Fees

Description	How Input	Amount 1	Undrawn Capital	Fixed Amount	Frequency	Instance Date
Finance Fee 1	% Of Undrawn ...	5.00	Fixed Amount	60,000	Single Insta...	7/29/2013

Description

Enter a name or description for the fee.

How Input

Select a method for calculating finance fees one entity will pay to another from the drop-down list. You may choose from the following options:

- **Amount 1:** If you select this option, the number you enter in the **Amount 1** field will be interpreted as a simple currency fee charged by the lender.

- **% of Drawn Amount:** If you select this option, the number you enter in the **Amount 1** field will be interpreted as a percentage fee of the amount of capital that has been drawn from the instrument.

- **% of Undrawn Amount:** If you select this option, the number you enter in the **Amount 1** field will be interpreted as a percentage fee of the amount of capital that is available but has not been drawn from the instrument.

Amount 1

Enter a numeric value that corresponds to your selection in the **How Input** field.

Undrawn Capital

Specify the basis for fees on undrawn capital. You may choose from the following options:

- **Committed Capital (Default):** If you select this option, undrawn capital will be based on the committed capital amount from the linked instrument.
- **Fixed Amount:** If you select this option, undrawn capital will be equal to the entry in the **Fixed Amount** field.

Fixed Amount

Enter a numeric value for the undrawn capital. This field will only be available if you selected ***Fixed Amount*** in the **Undrawn Capital** field.

Frequency

Select the time interval for how often this fee will be paid from the drop-down list. You may choose from the following options:

- **First Draw Only (Default):** If you select this option, the fee will be paid only upon the first draw of capital.
- **At End of Loan:** If you select this option, the fee will be paid at the end of the loan.
- **Single Instance:** If you select this option, the fee will be paid only one time, as specified in the **Instance Date** field.
- **Annually:** If you select this option, the fee will be paid once per year until the loan is repaid.
- **Semi-Annually:** If you select this option, the fee will be paid twice per year until the loan is repaid.
- **Quarterly:** If you select this option, the fee will be paid once per quarter per year until the loan is repaid.
- **Monthly:** If you select this option, the fee will be paid monthly until the loan is repaid.

Instance Date

Enter an instance date. The default date will be the date specified in the **Earliest Contribution Date** field. This field will only be available if ***Single Instance*** is selected in the **Frequency** field.

Amount 1

Enter an amount or choose the … button to enter amounts that vary over time. This field will not be available if the ***Detail or Multiple*** was selected in the **How Input** field.

Repayment of Capital

Repayment Order

Enter a number to specify relative priority of repayments to different instruments. This field will not be available when the ***Amortizing Debt*** option is selected for the **Type** field because the required principal and interest payments for these instruments are always repaid. Investors will be repaid through their linked instruments in numerical order. Note if multiple instruments have the same repayment order number, you can select the **Proportionate** option to indicate investors will contribute funds proportionate to their commitments. If the **Proportionate** option is selected, instruments with the same repayment order will be paid in equal measure.

Capital Repayment Start

Select the date when repayment of capital begins. You may choose from the following options:

- **Earliest Contribution Date (Default):** If you select this option, this instrument will be eligible to receive capital repayments on its earliest contribution date.

- **Fixed Date:** If you select this option, repayment will not begin until the date you specify in the **Fixed Date** field.
- **Never:** If you select this option, the capital supplied from this instrument will not be repaid.

Fixed Date

Enter or select a date at or after the earliest contribution date. The **Fixed Date** field will only be available if you selected ***Fixed Date*** in the **Capital Repayment Start** field.

Loan Term (Mo)

Enter the loan term in whole numbers. This field will be available if you selected ***Amortizing Debt*** in the **Type** field. Note the system will keep track of required payments and if there are not sufficient funds to make the payments, a balancing account contribution will be used to make up these payments.

Repayment Date

Select the date when repayment of remaining capital is required. You may choose from the following options:

- **Analysis End (Default):** If you select this option, the repayment date will be analysis end date.
- **Fixed Date:** If you select this option, the repayment date will be a date you specify in the **Fixed Date** field.

Fixed Date

Enter a date at or after the earliest contribution date. The **Fixed Date** field will only be available if you selected ***Fixed Date*** in the **Repayment Date** field.

Proportionate

Select this option to indicate that instruments with the same contribution order will contribute amounts proportionate to their commitment. Otherwise, these instruments will be paid in equal measure.

% of CF Available

Enter the amount of available cash flow that can be used to make repayments of capital and payment of fees. The **% of CF Available** field will be unavailable if you selected ***Yes*** in the **Proportionate** field. Also, this field will be unavailable if you selected ***Amortizing Debt*** in the **Type** field.

% Interest Repaid

Enter the portion of the interest that will be paid during the interest only period. The **% Interest Repaid** field will only be available if you selected ***Fixed Date*** in the **Capital Repayment Date** field.

Additional Repayments

Enter an annually repeating payment beginning on the capital repayment start date. You can also click the ... button to enter irregular repayment amounts.

Interest Payment Source

Select the instrument that will be responsible to make the interest payments on the loan. This field gives you flexibility to make interest payments through a different instrument from the one that owes the interest. ***Available Cash*** is the default option.

Finance Fee Payment Source

Select the payment source for the finance fees associated with the loan. The **Finance Fee Payment Source** field will be unavailable if you selected ***Available Cash*** in the **Interest Payment Source** field. You may choose from the following options:

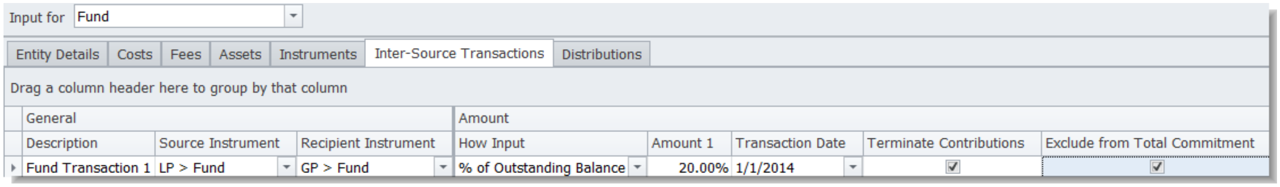
- **Available Cash (Default):** If you select this option, the finance fees will be repaid from the available cash flow.

- **Interest Payment Source:** If you select this option, the finance fees will be repaid from the instrument that you selected in the Interest **Payment Source** field.

Investment Structures: Inter-source Transactions

The Inter-Source Transactions tab will allow you to model transfers of capital among instruments within an investment structure. Each row of the grid represents a transfer of capital from one entity to another. Amounts transferred will reduce the capital contribution receiving interest of the recipient instrument while increasing the same for the source.

You can either select the name of the entity in the **Input for** field or click its object in the Visual Editor to model inter-source transactions.


Entity Details
Costs
Fees
Assets
Instruments
Inter-Source Transactions
Distributions
Drag a column header here to group by that column

Input for: Fund

General			Amount				
Description	Source Instrument	Recipient Instrument	How Input	Amount 1	Transaction Date	Terminate Contributions	Exclude from Total Commitment
Fund Transaction 1	LP > Fund	GP > Fund	% of Outstanding Balance	20.00%	1/1/2014	☑	☑

General

Description

Enter a description for the inter-source transaction.

Source Instrument

Select an instrument to fund the transaction from the drop-down list. You may choose from any instrument within the structure.

Recipient Instrument

Select an instrument to receive funding from the drop-down list. Note the system will not allow you to select the same instrument you chose in the **Source Instrument** field.

Amount

How Input

Select an input method to calculate the amount for the inter-source transaction from the drop-down list. You may choose from the following options:

- **Amount 1:** If you select this option, the entry you make in the **Amount 1** field will be interpreted as the currency amount for the transaction.

- **% of Outstanding Balance:** If you select this option, the entry you make in the **Amount 1** field will be interpreted as a percentage of the outstanding balance invested through the recipient instrument.

Amount 1

Enter either a number or a percentage depending upon your selection in the **How Input** field.

Transaction Date

Select a date for the transaction from the drop-down calendar. The default for this field will be the analysis start date.

Terminate Contributions

Indicate whether this transaction will cause contributions to cease from the recipient instrument. If you select this option, no further capital contributions will be made from the selected source instrument to the selected recipient instrument.

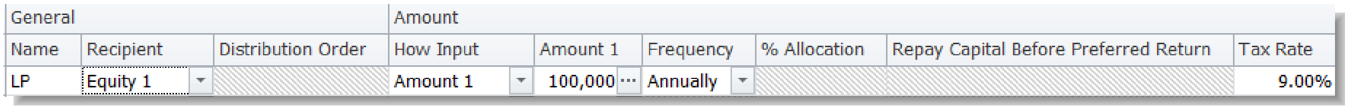
Exclude from Total Commitment

Indicate whether this transaction will increase the commitment for the source instrument. Note whether the transaction is included/excluded from the total commitment may have an impact on calculated fees.

Investment Structures: Distributions

The Distributions tab will allow you to model profits to be paid in specified distributions.

You can either select the name of the entity in the **Input for** field or click its object in the Visual Editor to model inter-source transactions.



General			Amount					
Name	Recipient	Distribution Order	How Input	Amount 1	Frequency	% Allocation	Repay Capital Before Preferred Return	Tax Rate
LP	Equity 1		Amount 1	100,000	Annually			9.00%

General

Name

Enter the name of the profit distribution.

Recipient

Enter the name of the instrument for which distributions should be calculated.

Distribution Order

Enter the order that the distributions will be processed. This field will be cleared and unavailable when the ***Amount 1*** option is selected in the **How Input** field because thee distribution amounts are always paid. The field will also be unavailable when using the ***Preferred Return*** or ***Residual Percentage*** options since such distributions will always be processed first or last respectively.

Amount

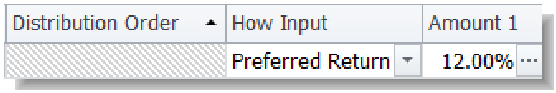
How Input

Select the input method you want to use for the distributions. You may choose from the following options:

- Preferred Return
- Amount 1
- IRR Look back
- Promote
- Equity Multiple
- Residual Percentage
- Catch Up
- Fixed Profit

Preferred Return

Select this option to indicate that the percentage you enter in the **Amount 1** field will be used to calculate an equity return that must be paid to the entity associated with the instrument selected in the **Recipient** field prior to making capital repayments or subsequent distributions. The **Distribution Order** field will not be available since preferred returns are automatically paid first in the distribution order. The **Frequency**, and **% Allocation** fields will also be unavailable.



Distribution Order	How Input	Amount 1
	Preferred Return	12.00%

Amount 1

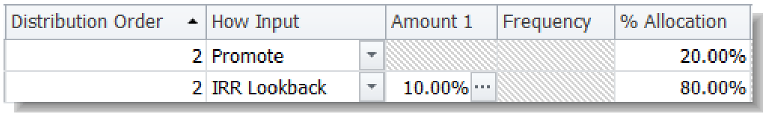
Select this option to indicate that the number you enter in the **Amount 1** field will be used to define a recurring or variable profit payment made to the entity associated with the instrument selected in the **Recipient** field. Note the **% Allocation** and **Repay Capital Before Preferred Return** fields will not be available. Amount 1 profit distribution payments are always made, even if capital must be contributed from a balancing account to cover them.

IRR Lookback

Select this option to indicate that cash will be distributed until an IRR threshold has been achieved. Each recipient instrument can only have one IRR lookback in a given distribution order. Also, IRR lookbacks must be processed before equity multiple or catch-up distributions; therefore, the system requires an IRR lookback distribution to be assigned a lower distribution order number.

Promote

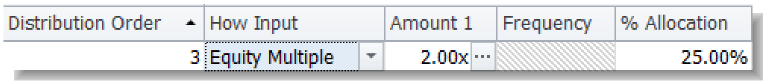
Select this option to associate a promote with an IRR Lookback, Catch-up, or Equity Multiple row. Enter a percentage in the **% Allocation** field for the promote. Note promotes must be matched with an IRR Lookback, Catch-up, or Equity Multiple row and the same distribution order number.



Distribution Order	How Input	Amount 1	Frequency	% Allocation
2	Promote			20.00%
2	IRR Lookback	10.00%		80.00%

Equity Multiple

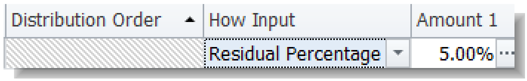
Select this option to indicate that the number you enter in the **Amount 1** field will be multiplied by the equity supplied by the instrument selected in the **Recipient** field to calculate the distribution.



Distribution Order	How Input	Amount 1	Frequency	% Allocation
3	Equity Multiple	2.00x		25.00%

Residual Percentage

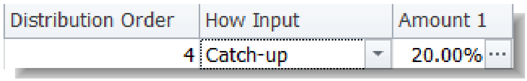
Select this option to indicate that the percentage you enter in the **Amount 1** field will be used to calculate how much of the remaining profits after distributions, costs, fees, and loan payments will be paid to the instrument you selected in the **Recipient** field. Note the **Distribution Order** field will not be available because residual percentage is automatically paid last.



Distribution Order	How Input	Amount 1
	Residual Percentage	5.00%

Catch-up

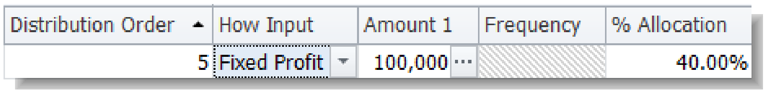
Select this option to indicate that the number you enter the **Amount 1** field that will be used to calculate gains allocated to one of the entities, usually the GP, until the pre-determined share of overall profits is reached. For example, a catch-up rate of 20% would mean that the entity assigned the catch-up would receive profit payments made at the rate specified in the **% Allocation** field until a 20% return is achieved.



Distribution Order	How Input	Amount 1
4	Catch-up	20.00%

Fixed Profit

Select this option to indicate that the number you enter in the **Amount 1** field will represent the total amount to be paid to the investor. Note the **Frequency** and **Repay Capital Before Preferred Return** fields will not be available.



Distribution Order	How Input	Amount 1	Frequency	% Allocation
5	Fixed Profit	100,000		40.00%

Amount 1

Enter the number or percentage you want to use relative to your entry in the **How Input** field. You can also use the ··· button to enter amounts that vary over time.

Frequency

Select the frequency for the distribution from the drop-down list. You may choose from the following options:

- Annually
- Monthly

% Allocation

Enter a percentage of the cash flow to be allocated from each distribution level to the respective row. This field will not be available if you selected the ***Amount 1, Preferred Return,*** or ***Residual Percentage*** options in the **How Input** field.

Repay Capital Before Preferred Return

Select this option to indicate that capital investment will be repaid before the preferred return is paid. This field will only be available if you selected the ***Preferred Return*** option in the **How Input** field.

Tax Rate

Enter a percentage to be set aside for taxes, which will be reported on the Taxes on Profits line in the Cashflow report.

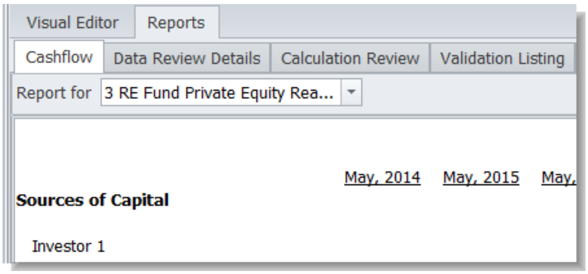
See Also

Investment Structures: Cash Flow Report

Investment Structures: Reports tab

The Reports tab allows you to create reports for the investment structure you are modeling. The Reports tab can be undocked and docked by dragging the tab away from and back to the Visual Editor tab.

Select the entity you want to report for from the drop-down list in the Report for field. The entity you choose will also be selected in the Visual Editor, and the Input grids will be updated.



Report for 3 RE Fund Private Equity Rea...

May, 2014 May, 2015 May,

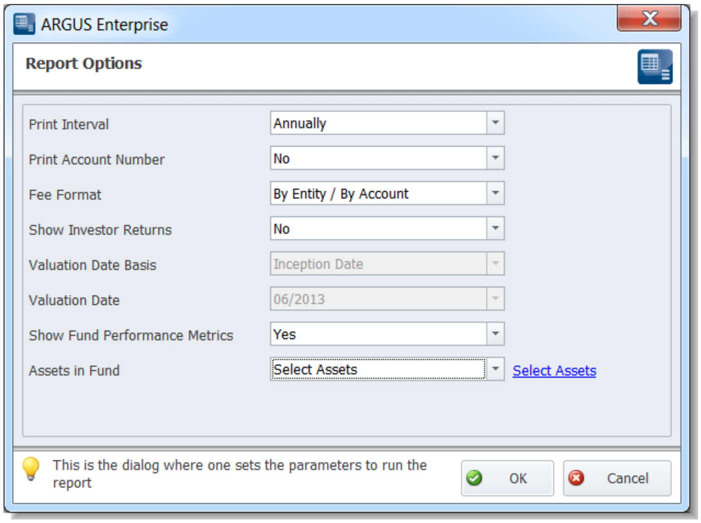
Sources of Capital

Investor 1

Investment Structures: Report Options

The Report Options window will allow you to configure the entity cash flow report. Note that these settings can be different for each entity in an investment structure. You can access this window from the Options section of the ribbon.

Click the **OK** button when you are finished making your selections.



Print Interval: Annually
Print Account Number: No
Fee Format: By Entity / By Account
Show Investor Returns: No
Valuation Date Basis: Inception Date
Valuation Date: 06/2013
Show Fund Performance Metrics: Yes
Assets in Fund: Select Assets

This is the dialog where one sets the parameters to run the report

Print Interval

Choose the time interval you want to use in the reports from the drop-down list. You may choose from the following options:

- Annually
- Quarterly
- Monthly

Print Account Number

Choose whether you want to display the account number in the reports. You may choose from the following options:

- Yes
- No

Fee Format

Choose a format for displaying fees in the reports from the drop-down list. You may choose from the following options:

- By Account/By Entity
- By Entity/By Account

Show Investor Returns

Choose whether you want to display investor returns in the report. You may choose from the following options:

- Yes
- No

Valuation Date Basis

By default, the valuation date is set as the inception date. To enter a different valuation date, select the ***Enter Date*** option. You may choose from the following options:

- Inception Date
- Enter Date

Valuation Date

Enter a date for the valuation date if you selected the ***Enter Date*** option in the **Valuation Date Basis** field. Otherwise, the inception date will be displayed.

Show Fund Performance Metrics

Choose whether you want to display fund performance metrics. You may choose from the following options:

- Yes
- No

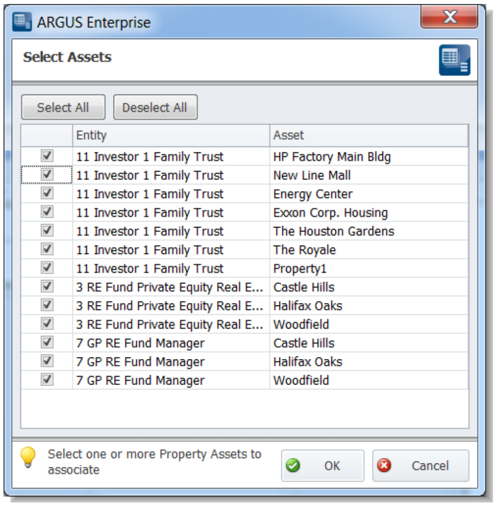
Assets in Fund

Choose which assets will be used in the calculation of fund performance from the drop-down list. You may choose from the following options:

- Owned Assets
- Select Assets

If you click the **Select Assets** hyperlink, the Select Assets window will open where you can select individual property assets. Choose the **Select All** button to select all properties in the list or the **Deselect All** button to deselect all properties in the list.

Click the **OK** button when you are finished selecting property assets.



	Entity	Asset
☑	11 Investor 1 Family Trust	HP Factory Main Bldg
☑	11 Investor 1 Family Trust	New Line Mall
☑	11 Investor 1 Family Trust	Energy Center
☑	11 Investor 1 Family Trust	Exxon Corp. Housing
☑	11 Investor 1 Family Trust	The Houston Gardens
☑	11 Investor 1 Family Trust	The Royale
☑	11 Investor 1 Family Trust	Property1
☑	3 RE Fund Private Equity Real E...	Castle Hills
☑	3 RE Fund Private Equity Real E...	Halifax Oaks
☑	3 RE Fund Private Equity Real E...	Woodfield
☑	7 GP RE Fund Manager	Castle Hills
☑	7 GP RE Fund Manager	Halifax Oaks
☑	7 GP RE Fund Manager	Woodfield

Select one or more Property Assets to associate

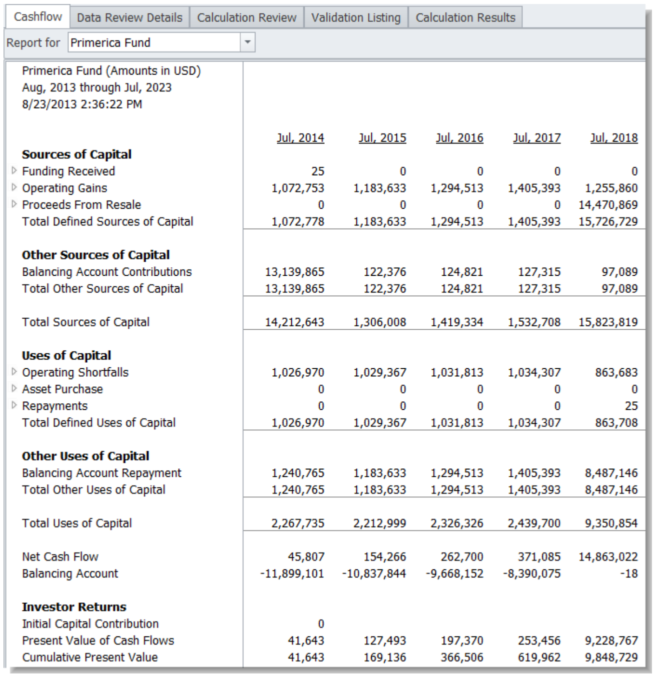
Investment Structures: Cashflow

The Reports tab allows you to create reports for the investment structure you are modeling. The Reports tab can be undocked and docked by dragging the tab away from and back to the Visual Editor tab.

Select the entity you want to report for from the drop-down list in the **Report for** field.

The Cash Flow report will allow you to review how capital will likely be called or drawn by the fund to finance investments and how operating cash flows will be used by the fund to pay expenses, return capital to investors, and pay profit distributions. The report will allow you to project returns and plan for cash utilization by enabling you to perform the following tasks:

- Review projected capital requirements
- Forecast anticipated profit within individual investments
- Calculate value of a particular investment
- Forecast return on equity.



Report for Primerica Fund

Primerica Fund (Amounts in USD)
Aug, 2013 through Jul, 2023
8/23/2013 2:36:22 PM

	Jul, 2014	Jul, 2015	Jul, 2016	Jul, 2017	Jul, 2018
Sources of Capital					
Funding Received	25	0	0	0	0
Operating Gains	1,072,753	1,183,633	1,294,513	1,405,393	1,255,860
Proceeds From Resale	0	0	0	0	14,470,869
Total Defined Sources of Capital	1,072,778	1,183,633	1,294,513	1,405,393	15,726,729
Other Sources of Capital					
Balancing Account Contributions	13,139,865	122,376	124,821	127,315	97,089
Total Other Sources of Capital	13,139,865	122,376	124,821	127,315	97,089
Total Sources of Capital	14,212,643	1,306,008	1,419,334	1,532,708	15,823,819
Uses of Capital					
Operating Shortfalls	1,026,970	1,029,367	1,031,813	1,034,307	863,683
Asset Purchase	0	0	0	0	0
Repayments	0	0	0	0	25
Total Defined Uses of Capital	1,026,970	1,029,367	1,031,813	1,034,307	863,708
Other Uses of Capital					
Balancing Account Repayment	1,240,765	1,183,633	1,294,513	1,405,393	8,487,146
Total Other Uses of Capital	1,240,765	1,183,633	1,294,513	1,405,393	8,487,146
Total Uses of Capital	2,267,735	2,212,999	2,326,326	2,439,700	9,350,854
Net Cash Flow	45,807	154,266	262,700	371,085	14,863,022
Balancing Account	-11,899,101	-10,837,844	-9,668,152	-8,390,075	-18
Investor Returns					
Initial Capital Contribution	0				
Present Value of Cash Flows	41,643	127,493	197,370	253,456	9,228,767
Cumulative Present Value	41,643	169,136	366,506	619,962	9,848,729

Report Sections

The report will be broken out into several sections for sources and uses of capital as well as investor returns and KPIs and fund KPIs. Report headers will provide the entity name, the entry to the Valuation Date field, and the date/time stamp indicating when the report was produced. The report will display the following sections:

Sources of Capital

This section will display various sources of capital.

Defined Sources of Capital

This section will sub-total on the Total Defined Sources of Capital line.

Funding Received

This line will display the funding the selected entity received. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total of all capital received through instruments other than amortizing debt that terminates with the active entity.

- **Expanded:** This option will display the funding broken down by source instrument.

Operating Gains

This line will display the operating gains. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total of all positive results for cash flow available for distribution for all assets owned by the active entity.

- **Expanded:** This option will display all positive results of cash flow available for distribution broken down by source asset.

Proceeds from Resale

This line will display the proceeds from the resale. You may choose from the following options:

- **Collapsed:** This option will displays for each period the total proceeds from resale for all assets sold in each period.

- **Expanded:** This option will display proceeds from resale broken down by source asset.

Fees Collected

This line will display fees collected in multiple lines with its own heading and sub-total.

When ***By Entity*** is chosen in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display each entity which pays fees to the active entity, displaying the total fee paid in each reporting period.

- **Expanded:** This option will display fees broken out by account (or by name if account is blank).

When ***By Account/By Entity*** is chosen in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display each unique fee account (or unique name if account is blank) for which the active entity receives a non-zero fee payment.

- **Expanded:** This option will display fees broken out by entity.

Note: Fees with matching, non-blank account numbers will be consolidated. Similarly, fees with blank account numbers and matching names will be consolidated.

Repayments Collected

This line will display the repayments collected. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total of all repayment received from instruments except amortizing debt that originate with the active entity.

- **Expanded:** This option will display the capital repayment received, broken down by instrument.

Amortized Lending

This line will display the amortized lending. You may choose from the following options:

- **Collapsed:** This option will displays, for each period, the total of all new funding received, principal payments, interest payments, and finance fees received from amortizing debt instruments that originate or terminate with the selected entity.

- **Expanded:** This option will display lines for total new funding received, total interest payments received, total principal payments received, and finance fees received.

- **Expanded Further:** This option will display the funding, interest payments, principal payments, or finance fees collected, broken down by instrument.

Inter-Source Funding Collected

This line will display the inter-source funding that has been collected. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total of all inter-source funding received.

- **Expanded:** This option will display the inter-source funding received, broken down by source instrument.

Profit Distribution Collected

This line will display the profit distribution that has been collected. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total of all profit distribution received from instruments that originate with the active entity.

- **Expanded:** This option will display the profit distribution received, broken down by instrument.

- **Expanded Further:** This option will display the profit distribution from each instrument broken down by distribution description.

Distribution of Withheld Funds

This line will display the distribution of withheld funds. This applies to the General Partner only. You may choose from the following options:

- **Collapsed:**This option will display, for each period, the total distribution of withheld funds.

- **Expanded:** This option will display the distribution received, broken down by instrument.

Other Sources of Capital

This section will sub-total items on the Total Other Sources of Capital lines.

Withdrawals from Reserves

This line will display any shortfalls that will be met by tapping the reserve account in any period so long as the account has a positive balance.

Balancing Account Contributions

This line will display the amount of capital drawn from the balancing account in any period. Note once the reserve account has a zero balance, shortfalls will be met by tapping the balancing account.

Total Sources of Capital

This line will display the sum of the following lines: Defined Sources of Capital + Withdrawals from Reserves + Balancing Account Contribution.

Uses of Capital

This section will display various uses of capital.

Defined Uses of Capital

This section will be sub-total items on the Total Defined Uses of Capital line.

Capital Calls & Loan Draws

This line will display the capital calls and loan draws. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total of all capital contributed through instruments other than amortizing debt that originate with the active entity.

- **Expanded:** This option will display the calls or draws broken down by instrument.

Amortized Lending

This line will display the amortized lending. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total of all funding provided, principal payments, interest payments, and finance fees paid from amortizing debt instruments that originate or terminate with the selected entity.
- **Expanded:** This option will display lines for the total new funding provided, total interest payments, total principal payments, and the finance fees paid.
- **Expanded Further:** This option will displays funding, interest payments, principal payments, or finance fees, broken down by instrument.

Operating Shortfalls

This line will display the operating shortfalls. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total of all negative results for cash flow available for distribution for all assets owned by the active entity.
- **Expanded:** This option will display all negative results of cash flow available for distribution, broken down by source asset.

Asset Purchase

This line will display the amounts spent on asset purchases. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total amount spent on asset purchase in each period.
- **Expanded:** This option will display asset purchase amounts broken down by source asset.

Costs Paid

This line will only display costs if ***Non-Tax*** is selected in the **Classification** field. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total of all costs paid by the active entity.
- **Expanded:** This option will display the costs broken down by account (or by name if account is blank).

Note: Costs with matching, non-blank account numbers will be consolidated. Similarly, costs with blank account numbers and matching names will be consolidated.

Fees Paid

This section will display fees paid as multiple lines with its own heading and sub-total. You may choose from the following options:

When ***By Entity*** is chosen in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display each entity, which receives fees from the active entity, displaying the total fee paid in each reporting period.
- **Expanded:** This option will display fees broken out by account (or by name if account is blank).

When ***By Account/By Entity*** is chosen in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display each unique fee account (or unique name if account is blank) to which the active entity makes a non-zero fee payment.

- **Expanded:** This option will display fees broken out by entity.

Note: Fees with matching, non-blank account numbers will be consolidated. Similarly, fees with blank account numbers and matching names will be consolidated.

Repayments

This line will display repayments. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total of all repayments to instruments other than amortizing debt that terminates with the active entity.
- **Expanded:** This option will display the repayment, broken down by instrument.

Inter-Source Funding

This line will display inter-source funding.

- **Collapsed:** This option will display, for each period, the total of all inter-source funding paid.
- **Expanded:** This option will display the inter-source funding paid, broken down by recipient instrument.

Profit Distribution

This line will display the profit distribution. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total of all profit distribution paid to instruments that terminate with the active entity.
- **Expanded:** This option will display the profit distribution paid, broken down by instrument.
- **Expanded Further:** This option will display the profit distribution to each instrument, broken down by distribution description.

Clawback Provision

This line will display any withheld funds, upon the closure of a fund, that will be taken away from the General Partner. These funds will either be given to another investor as a part of their unmet preferred returns or restored to this investor on the Distribution of Withheld Funds line. You may choose from the following options:

- **Collapsed:** This option will display, for each period, the total clawback amount.
- **Expanded:** This option will display the clawback, broken down by instrument.

Taxes on Profits

This line will display calculations for taxes on profits. You may choose from the following options:

- **Collapsed:** This option will display the total of all taxes calculated as a percentage of individual distributions plus the total of all taxes entered as costs when ***Tax*** is selected in the **Classification** field.
- **Expanded:** This option will be broken into the following:
  - **Taxes on Distributions:** This line will display the total of taxes paid as a percentage of profit distribution. This line can be expanded further to reveal the tax broken down by the instrument governing the distribution. This line can be expanded further to reveal the tax broken down by distribution description.
  - **Taxes as Costs:** This line will display the total of all costs paid by the active entity where ***Tax*** is

selected in the **Classification** field. This line can be expanded further to reveal the costs broken down by account (or by name if account is blank).

Note: Costs with matching, non-blank account numbers will be consolidated. Similarly, costs with blank account numbers and matching names will be consolidated.

Other Uses of Capital

This section will sub-total items on the Total Other Uses of Capital line.

Funds Withheld

For general partners, any distributions will be displayed on this line. These amounts will contribute to the investor's returns but will be deposited to the clawback account until the closure of the fund they were distributed from, at which point they will be removed from the account and either returned to the investor or used to pay unmet preferred returns.

Balancing Account Repayment

This line will display net cash that is being used to pay down the balancing account. Note the balancing account must be repaid prior to contributing to reserves.

Deposits to Reserves

This line will display any remaining cash that is being paid into the reserve account in any period.

Total Uses of Capital

This line will display the sum of the following lines: Defined Uses of Capital + Balancing Account Contribution + Deposits to Reserves + Funds Withheld.

Net Cash Flow

This line will display the net cash flow and provide the basis for the calculation of numerous KPIs.

Clawback Account

This line will display the balance of money in the clawback account that can be taken away from the General Partner in any reporting period. This will be equal to the cumulative sum of values posted to the Funds Withheld line within the Other Uses of Capital section. This line will only appear if at least one non-zero value exists for it.

Reserve Account

This line will display the balance of money in the reserve account in any period.

Balancing Account

This line will display the amount of money owed to the balancing account in any reporting period.

Investor Returns

There are several lines in the report that will display investor returns.

Initial Capital Contribution

This line will only display a value in the first column of the report. It represents the value used for initial equity when calculating investor returns at the valuation date. It takes into account cumulative cash flows before the valuation date and capital calls on the valuation date.

Present Value of Cash Flows

This line represents the value of each period's cash flow as of the valuation date.

Cumulative Present Value

This row will display the cumulative result from present value of cash flows.

IRR from Inception

This line will display the discount rate where the Cumulative Present Value line equals the Initial Capital Contribution line if the entity inception date is used as the valuation date. Note the row will be displayed as N/A if such a discount rate does not exist.

IRR at Valuation Date

This line will display the discount rate where the Cumulative Present Value line equals the Initial Capital Contribution. It will be displayed as N/A if such a discount rate does not exist.

Committed Capital

This line will display the consolidated commitment of capital for all of the equity instruments originating with the selected entity.

Paid-In Capital

This line will display the cumulative sum of capital calls & loan draws.

Cumulative Distributions

This line will display the cumulative sum of repayments collected and profit distributions collected.

Investment Multiple

This line will display a proportion of the called up capital that has been returned or retained.

Realization Multiple

This line will display a proportion of the called up capital that has been returned.

RVPI Multiple

This line will display a proportion of the called up capital that has been retained.

PIC Multiple

This line will display a proportion of committed capital that has actually been drawn down.

Equity Multiple

This line will display a value similar to the profit distribution ratio of the same name. It is equal to the cumulative sum of (repayments collected + profit distribution collected) divided by (paid-in capital + cumulative charged interest).

Return on Equity

This line will display the ratio of net profit to maximum financing.

Net Equity

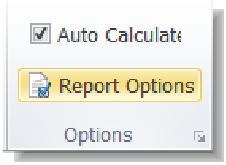
This line will display the difference of paid-in capital less cumulative repayments collected.

Cash on Cash

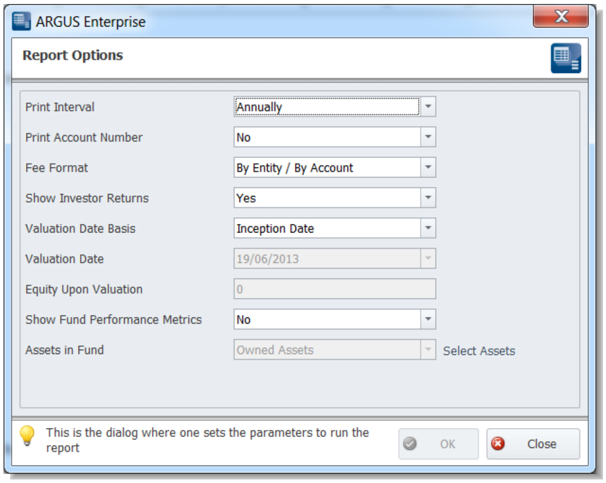
This line will display the ratio of the total profit distribution collected in any period divided by net equity.

Investment Structures: Cash Flow Report Options

The Reports tab allows you to create reports for the investment structure you are modeling. To select reporting options, choose the **Report Options** command from the Option section of the ribbon.



To make changes to report options, select ***Report Options*** from the Options section of the top ribbon.



Report Options

Print Interval	Annually
Print Account Number	No
Fee Format	By Entity / By Account
Show Investor Returns	Yes
Valuation Date Basis	Inception Date
Valuation Date	19/06/2013
Equity Upon Valuation	0
Show Fund Performance Metrics	No
Assets in Fund	Owned Assets

This is the dialog where one sets the parameters to run the report

Report Options Parameters

Select the report parameters you want to use for the report.

Print Interval

Select a print interval from the drop-down list. You may choose from the following options:

- Monthly
- Quarterly
- Annually

Print Account Number

Select an option for displaying account numbers from the drop-down list. You may choose from the following options:

- Yes
- No (Default)

Fee Format

Select an option for displaying the fee format from the drop-down list. You may choose from the following options:

- By Entity/By Account (Default)
- By Account/By Entity

Show Investor Returns

Select an option for displaying investor returns from the drop-down list. The default will be ***Yes*** unless the option selected for entity type is ***SPV*** or ***Other***. You may choose from the following options:

- Yes
- No

Valuation Date Basis

Enter or select a valuation date basis from the drop-down list. This field will only be available if the ***Yes*** option is selected in the **Show Investor Returns** field. You may choose from the following options:

- Inception Date (Default)
- Enter Date

Valuation Date

Enter a valuation date basis. This field will only be available if the ***Enter Date*** option is selected in the **Valuation Date Basis** field. When the enter date has been selected, a date picker field will be available. You may choose from the following options:

Show Fund Performance Metrics

Select an option for displaying fund statistics from the drop-down list. The default will be ***No*** if the ***Investor***, ***Lender***, or ***Limited Partner*** option is selected in the **Type** field. Otherwise, the default option will be ***Yes***. You may choose from the following options:

Assets in Fund

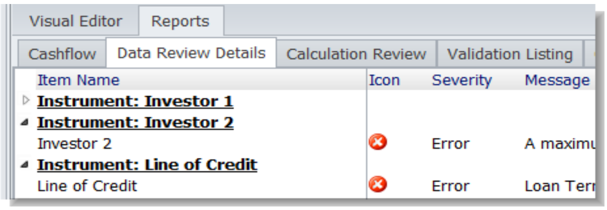
This field will only be available if the ***Yes*** option is selected in the **Show Fund Statistics** field. You may choose from the following options:

- **Owned Assets (Default):** If you choose this option, it will include all assets associated with the active entity.

- **Select Assets:** If you choose this option, it will allow you to include assets associated with other entities in the calculation of the fund performance. This is useful when assets are held by a special purpose vehicle instead of directly by the fund.

Investment Structures: Data Review Details

The Data Review Details tab will display the data review details for the entire investment structure, grouped into parents that correspond to each of the entities and one parent for the investment structure.



Item Name	Icon	Severity	Message
▷ **Instrument: Investor 1**			
◢ **Instrument: Investor 2**			
Investor 2	⊗	Error	A maximu
◢ **Instrument: Line of Credit**			
Line of Credit	⊗	Error	Loan Terr

Item Name

This column will display the item name. You can select specific areas of the investment structures on the Item Name list.

Icon

This column will display the warning icon.

Severity

This column will display the severity.

Message

This column will display the message relevant to the item. When you click an item name, you will be see the messages specific to that item. If there are no warnings or errors, that section will not be displayed.

You can click on an item from the Item Name list and see messages specific to that item. If there are no warnings or error messages, that section will not be displayed. The items that will be displayed are as follows:

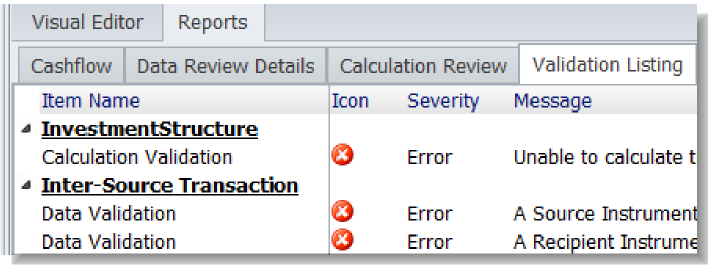
Investment Structure

- Entity
- Fees
- Costs
- Inter-Source Transactions
- Assets
- Distributions

Instruments

Investment Structures: Validation Listing

The Validation Listing tab will display the validation warnings for the entire investment structure.



Item Name	Icon	Severity	Message
InvestmentStructure			
Calculation Validation	⊗	Error	Unable to calculate t
Inter-Source Transaction			
Data Validation	⊗	Error	A Source Instrument
Data Validation	⊗	Error	A Recipient Instrume

Item Name

This column will display the item name. You can select specific areas of the investment structures on the Item Name list.

Icon

This column will display the warning icon.

Severity

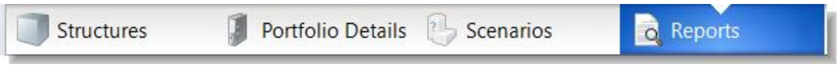
This column will display the severity.

Message

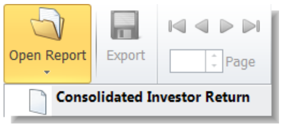
This column will display the message relevant to the item. When you click an item name, you will be see the messages specific to that item. You can click on an item from the Item Name list and see messages specific to that item. If there are no warnings or error messages, that section will not be displayed.

Investment Structures: Reports

You can access reports, consolidated across multiple investment structures, from the Reports tab in the bottom ribbon.



Click the **Open Report** button in the top ribbon. The resulting drop-down list displays the categories of reports that are available. Select the report you wish to open.

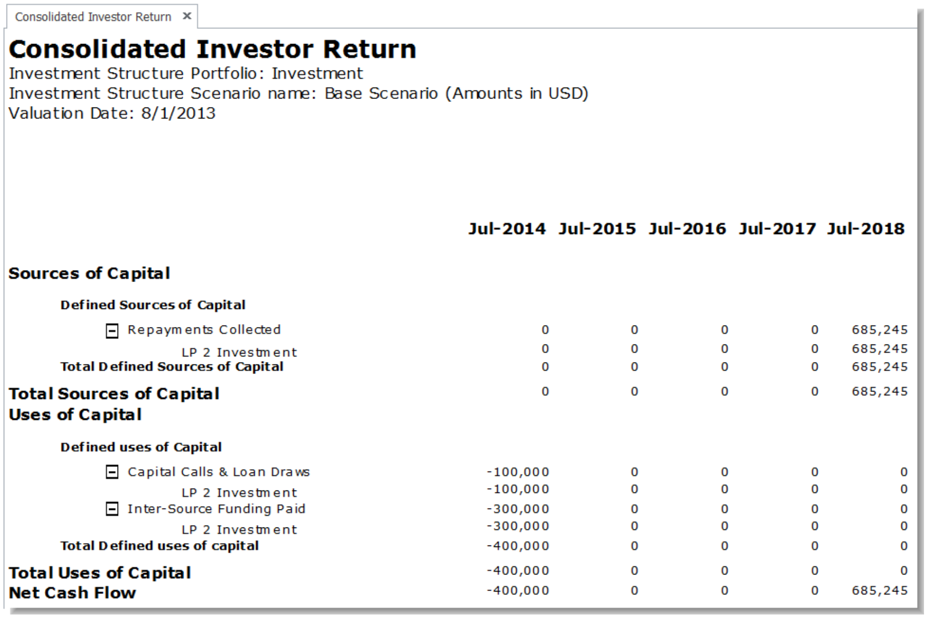


See Also

[Creating Investment Structures]
[Investment Structures Portfolio Details]
[Investment Structures Scenarios]

Consolidated Investor Return Report

You can review projected capital requirements and anticipated profit within individual investments or across multiple fund structures in order to calculate the value of a particular investment or investments as well as to forecast return on equity.



Consolidated Investor Return
Investment Structure Portfolio: Investment
Investment Structure Scenario name: Base Scenario (Amounts in USD)
Valuation Date: 8/1/2013

	Jul-2014	Jul-2015	Jul-2016	Jul-2017	Jul-2018
Sources of Capital					
Defined Sources of Capital					
⊟ Repayments Collected	0	0	0	0	685,245
LP 2 Investment	0	0	0	0	685,245
Total Defined Sources of Capital	0	0	0	0	685,245
Total Sources of Capital	0	0	0	0	685,245
Uses of Capital					
Defined uses of Capital					
⊟ Capital Calls & Loan Draws	-100,000	0	0	0	0
LP 2 Investment	-100,000	0	0	0	0
⊟ Inter-Source Funding Paid	-300,000	0	0	0	0
LP 2 Investment	-300,000	0	0	0	0
Total Defined uses of capital	-400,000	0	0	0	0
Total Uses of Capital	-400,000	0	0	0	0
Net Cash Flow	-400,000	0	0	0	685,245

See Also

[Consolidated Investor Return Options]

Sources of Capital

Defined Sources of Capital

Items in this section will be sub-totaled on the Total Defined Sources of Capital line.

Fees Collected

The Fees Collected will appear as a multi-line section with its own heading and sub-total.

When the ***By Entity / By Account*** option is selected in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display each entity that pays fees to the selected entity, displaying the total fee paid in each reporting period.
- **Expanded:** This option will display fees broken out by account (or by name if account is blank).

When the ***By Account / By Entity*** option is selected in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display one line for each unique fee account (or unique name if account is blank) for which the selected entity receives a non-zero fee payment.

- **Expanded:** This option will display fees broken out by entity.

Note: Fees with matching, non-blank account numbers will be consolidated. Similarly, fees with blank account numbers and matching names will be consolidated.

Repayments Collected

This line will display the repayments collected.

- **Collapsed:** This option will display, for each period, the total of all repayment received from all instruments except Amortizing Debt instruments.

- **Expanded:** This option will display the repayments received, broken down by instrument.

Amortized Lending

This line will display the amortized lending.

- **Collapsed:** This option will displays, for each period, the total of all principal payments, interest payments, and finance fees received from amortizing debt instruments that originate with the selected entity.

- **Expanded:** This option will display lines for the total interest payments received, total principal payments received, and finance fees received.

- **Expanded Further:** This option will display the interest payments, principal payments, or finance fees collected, broken down by instrument.

Inter-Source Funding Collected

This line will display the inter-source funding collected.

Profit Distribution Collected

This line will display the profit distribution collected.

- **Collapsed:** This option will display, for each period, the total of all profit distribution received from instruments that originate with the selected entity.

- **Expanded:** This option will display the profit distribution received, broken down by instrument.

- **Expanded Further:** This option will display the profit distribution from each instrument, broken down by distribution description.

Distribution of Withheld Funds

This line will display any withheld funds, upon closure of a fund, that are not applied to unmet preferred returns associated with a clawback provision and will be returned to the General Partner only.

Total Sources of Capital

This line will display the sum of defined sources of capital.

Uses of Capital

Defined Uses of Capital

Items in this section will be sub-totaled on the Total Defined Uses of Capital line.

Capital Calls & Loan Draws

This line will display the capital calls and loan draws.

- **Collapsed:** This option will display, for each period, the total of all capital contributed through instruments other than amortizing debt that originate with the selected entity.

- **Expanded:** This option will display the calls or draws broken down by instrument.

Amortized Lending

This line will display the amortized lending.

- **Collapsed:** This option will display, for each period, the total of all capital contributed through amortizing debt instruments that originate with the selected entity.

- **Expanded:** This option will display the draws broken down by instrument.

Costs Paid

This section will only display costs if ***Non-Tax*** is selected in the **Classification** field.

- **Collapsed:** This option will display, for each period, the total of all costs paid by the active entity.

- **Expanded:** This option will display the costs broken down by account (or by name if account is blank).

Note: Costs with matching, non-blank account numbers will be consolidated. Similarly, costs with blank account numbers and matching names will be consolidated.

Fees Paid

The Fees Paid section will include its own heading and sub-total.

When ***By Entity / By Account*** is chosen in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display each entity, which receives fees from the selected entity, displaying the total fee paid in each reporting period.

- **Expanded:** This option will display fees broken out by account (or by name if account is blank).

When ***By Account / By Entity*** is chosen in the **Fee Format** field, the following conditions will apply:

- **Collapsed:** This option will display each unique fee account (or unique name if account is blank) to which the selected entity makes a non-zero fee payment.

- **Expanded:** This option can be expanded to show fees broken out by entity.

Note: Fees with matching, non-blank account numbers will be consolidated. Similarly, fees with blank account numbers and matching names will be consolidated.

Inter-Source Funding

This line will display funding between sources.

- **Collapsed:** This option will display, for each period, the total of all inter-source funding paid.
- **Expanded:** This option will display the inter-source funding paid, broken down by recipient instrument.

Clawback Provision

This line will display any withheld funds to be taken away from the General Partner upon the closure of the fund. These funds will either be given to another investor as a part of their unmet preferred returns or restored to this investor on the Distribution of Withheld Funds line.

Taxes on Profits

This line will display calculations of taxes on profits. You may choose from the following options:

- **Collapsed:** This option will display the total of all taxes calculated as a percentage of individual distributions plus the total of all taxes entered as costs when the ***Tax*** option is selected in the **Classification** field.
- **Expanded:** This option will be broken into the following:
    - **Taxes on Distributions:** This line will display the total of taxes paid as a percentage of profit distribution. Note this line can be expanded further to reveal the tax broken down by distribution description.
    - **Taxes as Costs:** This line will display the total of all costs paid by the selected entity where the ***Tax*** option is selected in the **Classification** field. This line can be expanded further to reveal the costs broken down by account (or by name if account is blank). Note costs with matching, non-blank account numbers will be consolidated. Similarly, costs with blank account numbers and matching names will be consolidated.

Other Uses of Capital

Items in this section will be sub-totaled on the Total Other Uses of Capital line.

Funds Withheld

This line will display any distributions for general partners. These amounts will contribute to the General Partner's returns, but will be deposited to the clawback account until the closure of the fund, at which point they will be removed from the account and either returned to the General Partner or used to pay unmet preferred returns.

Total Uses of Capital

This line will display the sum of the following lines: Defined Uses of Capital + Funds Withheld.

Net Cash Flow

This line will display the difference of the following lines: Defined Sources of Capital - Defined Uses of Capital.

Clawback Account

This line will display the balance of money in the clawback account in any reporting period. This will be equal to the cumulative sum of values posted to the Funds Withheld line within the Other Uses of Capital section. This line will only appear if at least one non-zero value exists for it. Note this line will only appear for the General Partners

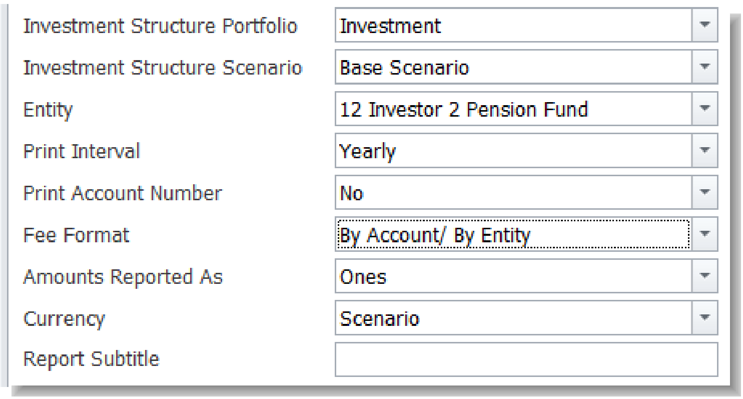
Investment Structures: Consolidated Investor Return Report

The Consolidated Investor Return report allows you to review projected capital requirements and anticipated profit within individual investments or across multiple fund structures. This enables you to calculate the value of a particular investment or investments as well as to forecast return on equity.

To access this report, choose the **Open Report** button on the top ribbon and then select Consolidated Investor Return.

See Also

Investment Structures: Reports



Investment Structure Portfolio	Investment
Investment Structure Scenario	Base Scenario
Entity	12 Investor 2 Pension Fund
Print Interval	Yearly
Print Account Number	No
Fee Format	By Account/ By Entity
Amounts Reported As	Ones
Currency	Scenario
Report Subtitle	

Report Parameters

Investment Structure Portfolio

Select a portfolio from the drop-down list.

Investment Structure Scenario

Select a scenario from the drop-down list.

Entities

Select an entity within the scenario selected. Note unique entities will be defined to be those with matching External ID entries, but in the event that two entities with matching External ID entries do not have matching names, only the first name will be displayed.

Print Interval

Select a print interval for the time interval in which to display your results. You may choose from the following options:

- Monthly
- Quarterly
- Yearly (Default)

Print Account Number

Select a display option for account numbers. You may choose either ***Yes*** or ***No***.

Fee Format

Select how you would like to display fees. You may choose from the following options:

- By Entity/By Account (Default)
- By Account/By Entity

Amounts Reported As

Select how you would like to display amounts. You may choose from the following options:

- Ones
- Thousands
- Millions

Currency

Select how you would like to display currency. You may choose from the following options:

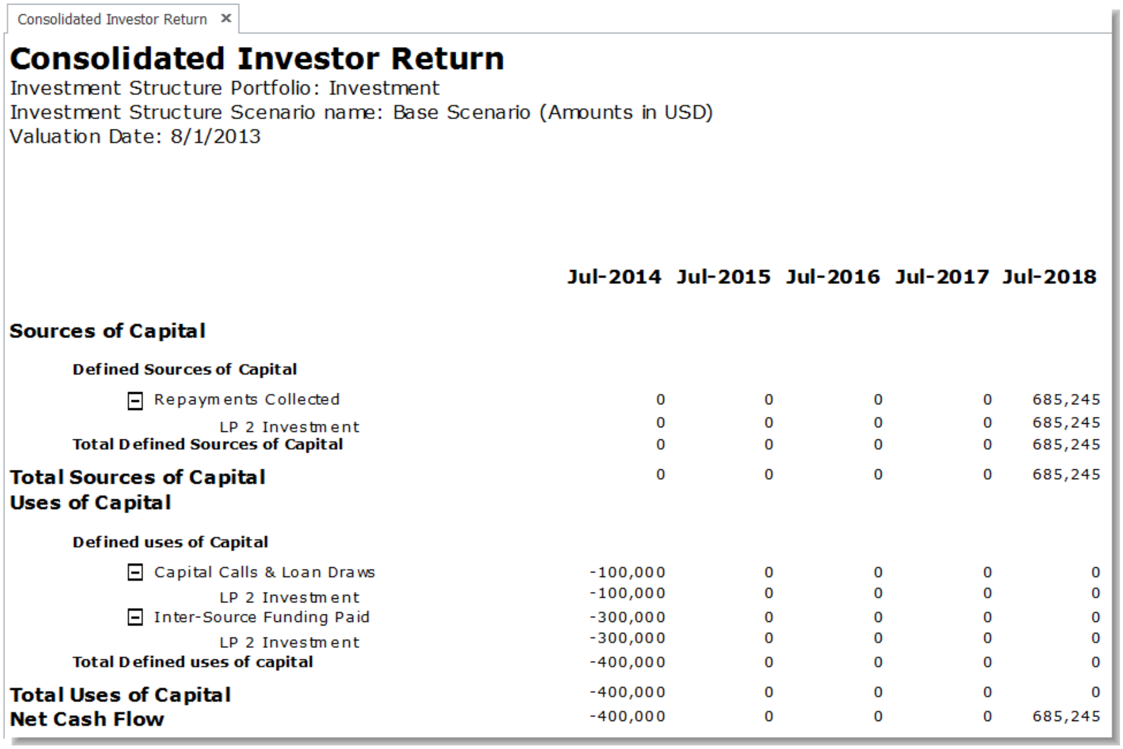
- Scenario
- Local

Report Subtitle

Enter a report subtitle according to your preferences.

Consolidated Investor Return Report

You can review projected capital requirements and anticipated profit within individual investments or across multiple fund structures in order to calculate the value of a particular investment or investments as well as to forecast return on equity.



Consolidated Investor Return

Investment Structure Portfolio: Investment
Investment Structure Scenario name: Base Scenario (Amounts in USD)
Valuation Date: 8/1/2013

	Jul-2014	Jul-2015	Jul-2016	Jul-2017	Jul-2018
Sources of Capital					
Defined Sources of Capital					
⊟ Repayments Collected	0	0	0	0	685,245
LP 2 Investment	0	0	0	0	685,245
Total Defined Sources of Capital	0	0	0	0	685,245
Total Sources of Capital	0	0	0	0	685,245
Uses of Capital					
Defined uses of Capital					
⊟ Capital Calls & Loan Draws	-100,000	0	0	0	0
LP 2 Investment	-100,000	0	0	0	0
⊟ Inter-Source Funding Paid	-300,000	0	0	0	0
LP 2 Investment	-300,000	0	0	0	0
Total Defined uses of capital	-400,000	0	0	0	0
Total Uses of Capital	-400,000	0	0	0	0
Net Cash Flow	-400,000	0	0	0	685,245

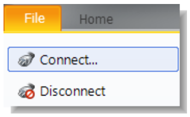
Backstage Area

You can work with different parts of the system such as portfolios, charts of accounts, global categories, etc. You can choose from the following manual help topics:

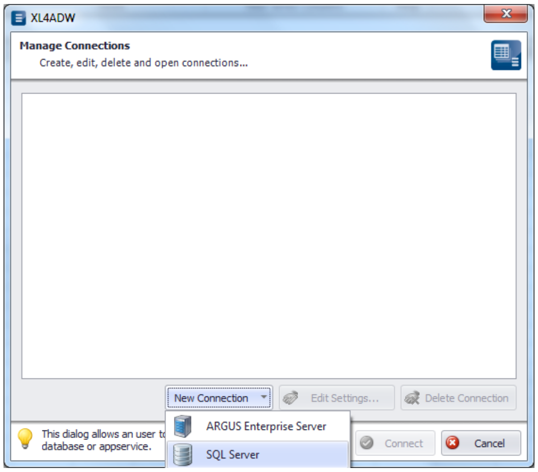
- Portfolios
- Investment Structure
- Efront
- Charts
- Net Effective Rent
- Global Categories
- Currency Scenarios
- Audit Trail
- Help
- Options

Managing Connections

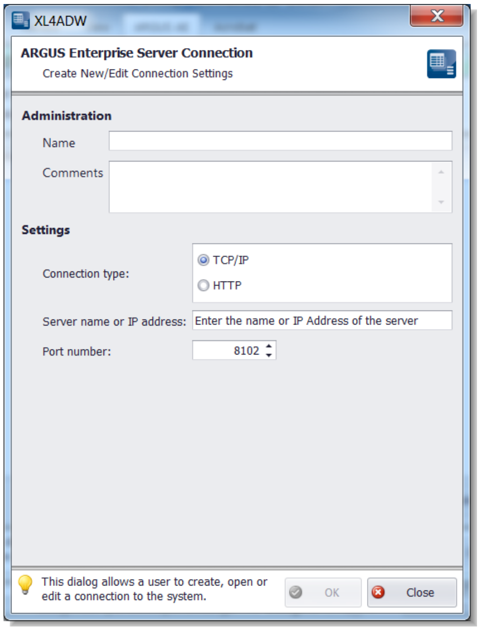
You can choose how you want to configure your connection settings. Click the **Connect** button on the side ribbon to launch the Manage Connections window.


File
Home
Connect...
Disconnect

Choose the **Connect** button to use your pre-configured settings or the **New Connection** button to select the server type from the drop-down list.


XL4ADW
Manage Connections
Create, edit, delete and open connections...
New Connection
Edit Settings...
Delete Connection
ARGUS Enterprise Server
SQL Server
Connect
Cancel
This dialog allows an user t
database or appservice.

On the Server Connection window, enter the information for the connection you want to make.


XL4ADW
ARGUS Enterprise Server Connection
Create New/Edit Connection Settings
Administration
Settings
OK
Close
This dialog allows a user to create, open or edit a connection to the system.

Name:

Comments:

Connection type: ● TCP/IP ○ HTTP

Server name or IP address: Enter the name or IP Address of the server

Port number: 8102

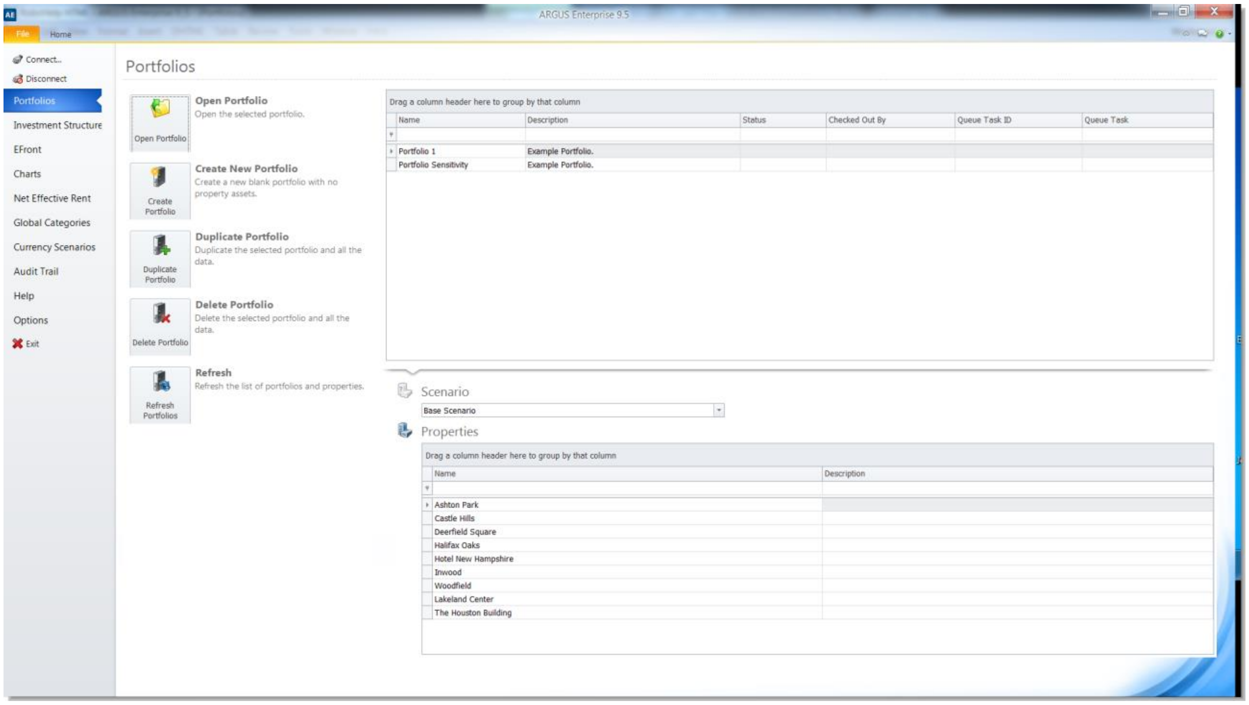
When you have completed the server information, choose the **Test Connection** button to ensure the information is correct. If the connection information is valid, click **OK** to continue or make any necessary corrections. The **Edit Settings** button will re-open the Connection Settings window to make changes to your connection and the **Delete Connection** button will delete the connection selected.

Portfolios

In ARGUS Enterprise, portfolios are collections of properties to which you can apply various scenarios. Once you have created a portfolio, you need to add properties to it. Keep in mind that any changes you make to a portfolio will be saved. Therefore, once you have created the initial portfolio, it is a good idea to duplicate that portfolio and make changes to the copy. That way, you will be able to access the original portfolio should you want to apply different conditions and criteria.

To duplicate an existing portfolio, click the **Duplicate Portfolio** button on the initial Portfolio window. To create a new portfolio, click the **Create New Portfolio** button on the initial Portfolio window.

The Scenario section lists the scenarios that exist within the selected portfolio. To select a scenario, choose it from the drop-down list in the Scenarios section.


ARGUS Enterprise 9.5
File
Home
Connect...
Disconnect
Portfolios
Investment Structure
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Portfolios
Open Portfolio
Create Portfolio
Duplicate Portfolio
Delete Portfolio
Refresh Portfolios
Scenario
Properties

Open Portfolio
Open the selected portfolio.

Create New Portfolio
Create a new blank portfolio with no property assets.

Duplicate Portfolio
Duplicate the selected portfolio and all the data.

Delete Portfolio
Delete the selected portfolio and all the data.

Refresh
Refresh the list of portfolios and properties.

Drag a column header here to group by that column

Name	Description	Status	Checked Out By	Queue Task ID	Queue Task
Portfolio 1	Example Portfolio.				
Portfolio Sensitivity	Example Portfolio.				

Scenario: Base Scenario

Drag a column header here to group by that column

Name	Description
Ashton Park	
Castle Hills	
Deerfield Square	
Halifax Oaks	
Hotel New Hampshire	
Inwood	
Woodfield	
Lakeland Center	
The Houston Building	

See Also

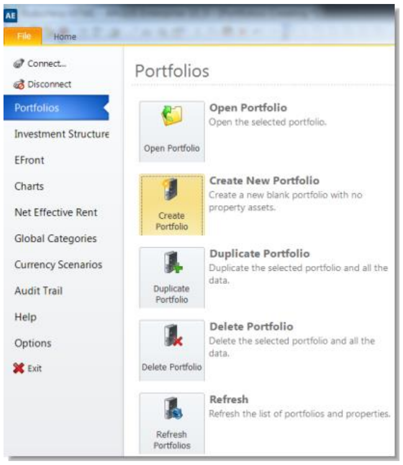
[Portfolios: Creating]
[Portfolios: Deleting]
[Portfolio Properties]
[Portfolio Scenarios]

Creating Portfolios

To create a new portfolio, click the **Create Portfolio** button on the Portfolios window.

See Also

Portfolios


File
Home
Connect...
Disconnect
Portfolios
Investment Structure
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Portfolios
Open Portfolio
Create Portfolio
Duplicate Portfolio
Delete Portfolio
Refresh Portfolios

Open Portfolio
Open the selected portfolio.

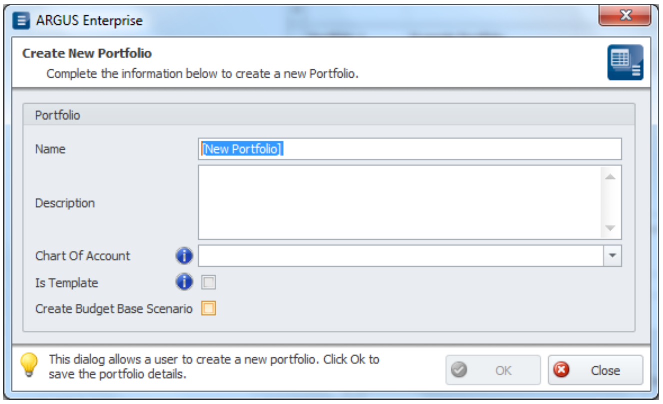
Create New Portfolio
Create a new blank portfolio with no property assets.

Duplicate Portfolio
Duplicate the selected portfolio and all the data.

Delete Portfolio
Delete the selected portfolio and all the data.

Refresh
Refresh the list of portfolios and properties.

The new portfolio window allows you to enter a name and description for the portfolio and to select a chart of accounts if one is needed. It also allows you to specify whether the portfolio is to be a template.


ARGUS Enterprise
OK
Close

Create New Portfolio
Complete the information below to create a new Portfolio.

Portfolio

Name: [New Portfolio]
Description:
Chart Of Account:
Is Template ☐
Create Budget Base Scenario ☐

This dialog allows a user to create a new portfolio. Click Ok to save the portfolio details.

Name

Enter a name for the new portfolio.

Description

Enter a description for the new portfolio.

Chart of Account

If you want to use a chart of accounts in the portfolio, select one from the drop-down list in the **Chart of Account** field.

Is Template

Select this option if you want to use the new portfolio as a template.

Create Budget Base Scenario

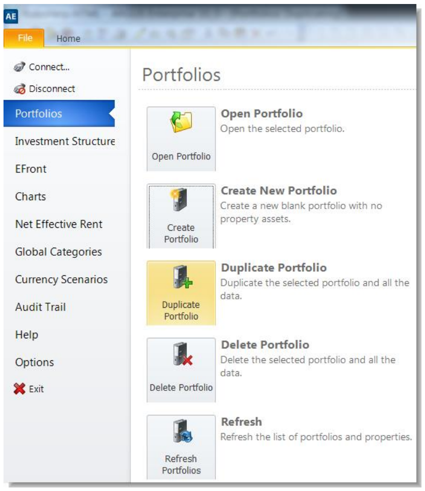
Select this option if you want the base scenario to be a budget scenario.

Duplicating Portfolios

To duplicate a portfolio, click the **Duplicate Portfolio** button on the Portfolios window.

See Also

Portfolios


File
Home
Connect...
Disconnect
Portfolios
Investment Structure
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Portfolios
Open Portfolio
Create Portfolio
Duplicate Portfolio
Delete Portfolio
Refresh Portfolios

Open Portfolio
Open the selected portfolio.

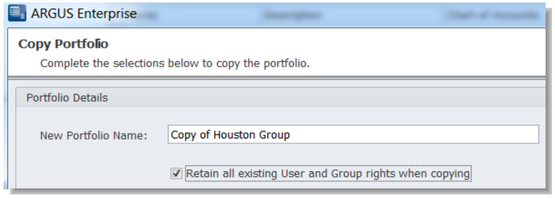
Create New Portfolio
Create a new blank portfolio with no property assets.

Duplicate Portfolio
Duplicate the selected portfolio and all the data.

Delete Portfolio
Delete the selected portfolio and all the data.

Refresh
Refresh the list of portfolios and properties.

Copy Portfolio window


ARGUS Enterprise

Copy Portfolio

Complete the selections below to copy the portfolio.

Portfolio Details

New Portfolio Name: Copy of Houston Group

☑ Retain all existing User and Group rights when copying

Portfolio Details

Net Portfolio Name

Enter a name for the new portfolio.

Retain all existing User and Group rights when copying

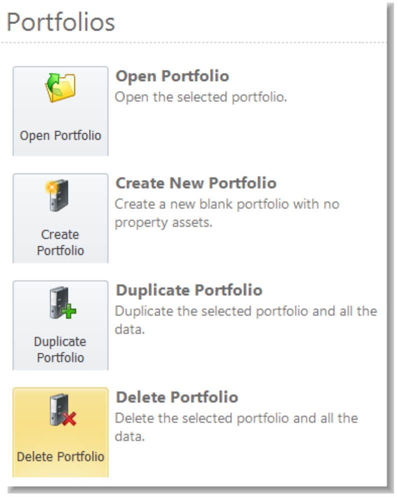
Select this option to retain all user and group rights to the new portfolio.

Deleting Portfolios

To delete a portfolio, click the **Delete Portfolio** button on the Portfolios window.

See Also

Portfolios



Portfolios

Open Portfolio
Open the selected portfolio.

Create New Portfolio
Create a new blank portfolio with no property assets.

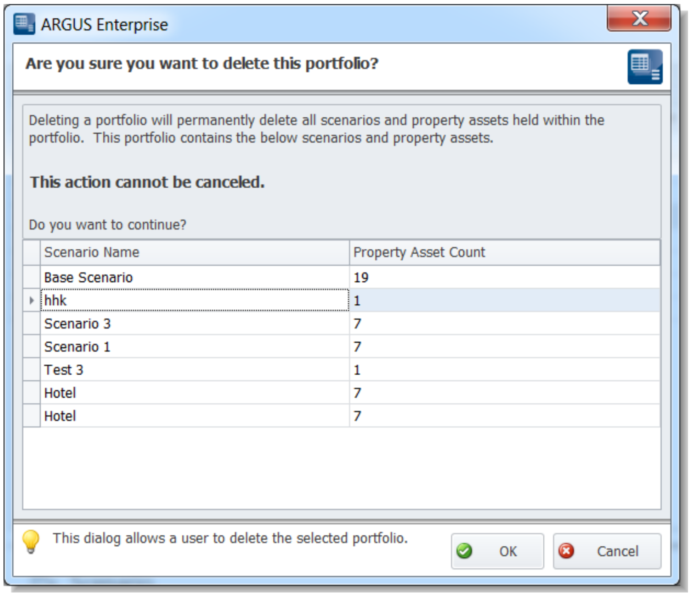
Duplicate Portfolio
Duplicate the selected portfolio and all the data.

Delete Portfolio
Delete the selected portfolio and all the data.

Delete Portfolio window

Warning: If you click the **OK** button, you will permanently delete the portfolio, its property assets, and its associated scenarios.

Otherwise, choose the **Cancel** button to stop this process and close this window.



Are you sure you want to delete this portfolio?

Deleting a portfolio will permanently delete all scenarios and property assets held within the portfolio. This portfolio contains the below scenarios and property assets.

This action cannot be canceled.

Do you want to continue?

Scenario Name	Property Asset Count
Base Scenario	19
hhk	1
Scenario 3	7
Scenario 1	7
Test 3	1
Hotel	7
Hotel	7

This dialog allows a user to delete the selected portfolio.

Scenario Name

This column displays the scenarios that will be deleted if you proceed.

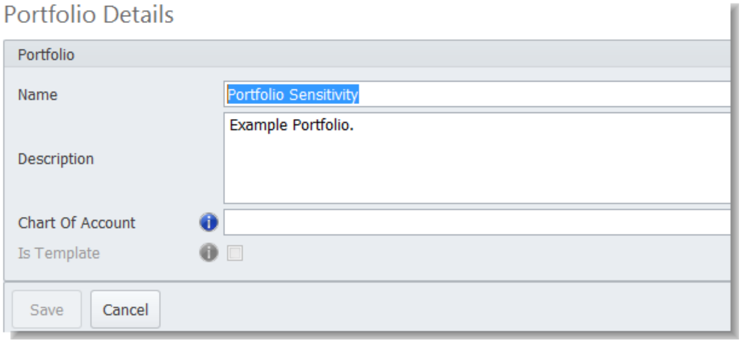
Property Asset Count

This column displays the number of property assets for each scenario that will be deleted if you proceed.

Portfolio Details

The Portfolio Details window displays information about the current portfolio and scenario. To edit items on this window, click the **Edit** button corresponding to the section you want to edit.

Portfolio Details


Portfolio Details

Portfolio

Name: Portfolio Sensitivity

Description: Example Portfolio.

Chart Of Account:

Is Template: ☐

Name

You can edit the name for the portfolio.

Description

You can edit the description for the portfolio.

See Also

Creating Portfolios

Chart of Account

You can select an account from the drop-down list.

See Also

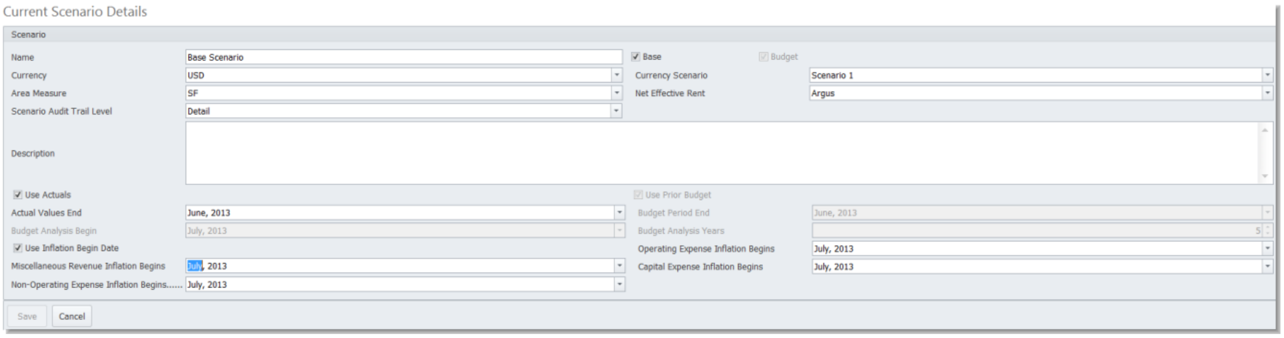
Chart of Accounts

Is Template

You can check the box to save your selections as a template.

You can click the **Save** button to save the changes you made or the **Cancel** button to cancel them.

Current Scenario Details


Current Scenario Details

Scenario

Name: Base Scenario

☑ Base

☑ Budget

Currency: USD

Currency Scenario: Scenario 1

Area Measure: SF

Net Effective Rent: Argus

Scenario Audit Trail Level: Detail

Description:

☑ Use Actuals

☑ Use Prior Budget

Actual Values End: June, 2013

Budget Period End: June, 2013

Budget Analysis Begin: July, 2013

Budget Analysis Years: 5

☑ Use Inflation Begin Date

Operating Expense Inflation Begins: July, 2013

Miscellaneous Revenue Inflation Begins: July, 2013

Capital Expense Inflation Begins: July, 2013

Non-Operating Expense Inflation Begins......: July, 2013

Name

You can edit the name for the scenario.

See Also

Scenarios

Currency

You can select a currency from the drop-down list.

See Also

Currency Scenarios

Area Measure

You can select a standard area measure from the drop-down list.

See Also

Area Measures

Scenario Audit Trail Level

If you are a Record Administrator of the scenario with Edit rights, you can edit/override the global audit trail settings for the scenario. Select an audit trail from the drop-down list. You may choose from the following options:

- **None:** If you select this option, an audit trail level will not be added for the scenario.
- **Basic (Default):** If you select this option, the audit trail level will be set to the basic level for the scenario.
- **Intermediate:** If you select this option, the audit trail level will be set to the intermediate level for the scenario.
- **Detail:** If you select this option, the audit trail level will be set to the detail level for the scenario.

See Also

Audit Trail

Description

You can enter a description for the scenario.

See Also

Scenarios

Use Actuals

Select the **Use Actuals** option to make the **Actual Values End** field available.

See Also

Budgeting and Actuals

Use Inflation Begin Date

Select the **Use Inflation Begin Date** option to make the **Miscellaneous Revenue Inflation Begins** and **Non-Operating Expense Inflation Begins fields** available.

See Also

Non-Operating Expenses
Miscellaneous Revenues

Base

Select the **Base** option to use base values in the scenario.

See Also

Rent Roll

Budget

Select the **Budget** option to use budget values in the scenario.

See Also

Budgeting and Actuals

Currency Scenario

You can select a currency scenario from the drop-down list.

See Also

Currency Scenarios

Net Effective Rent

You can select a net effective rent definition from the drop-down list.

See Also

Net Effective Rent Definitions

Use Prior Budget

Select the Use Prior Budget option to make the **Budget Period End** field available.

Budget Period End

You can select an end date for the budget period from the drop-down list:

See Also

Budgeting and Actuals

Budget Analysis Years

This field displays the number of years in the analysis period.

Operating Expense Inflation Begins

You can select a start date for the operating expenses inflation period from the drop-down list:

See Also

Operating Expenses

Capital Expense Inflation Begins

You can select a start date for the capital expenses inflation period from the drop-down list:

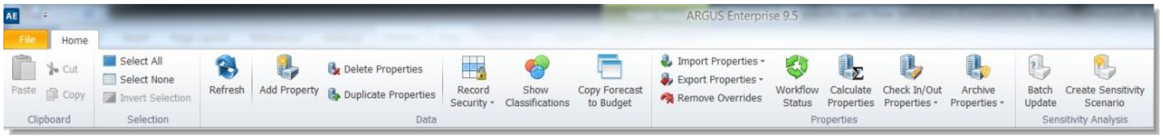
See Also

Capital Expenses

You can click the **Save** button to save the changes you made or the **Cancel** button to cancel them.

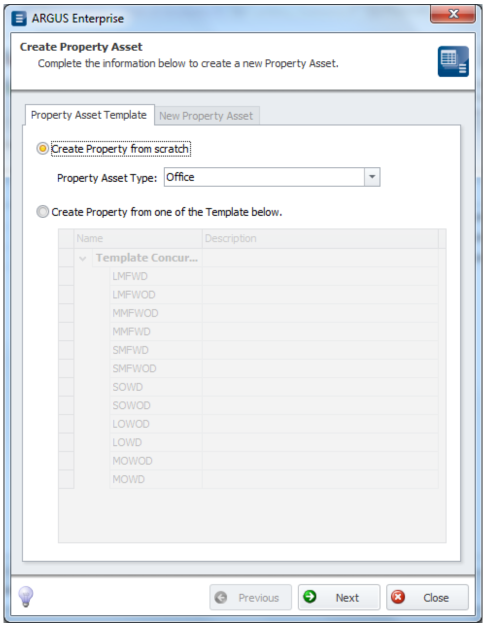
Portfolio Properties

To add a property to a portfolio, click the **Add Property** button on the ribbon.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Invert Selection
Selection
Refresh
Add Property
Delete Properties
Duplicate Properties
Record Security
Show Classifications
Copy Forecast to Budget
Data
Import Properties
Export Properties
Remove Overrides
Workflow Status
Calculate Properties
Check In/Out Properties
Archive Properties
Properties
Batch Update
Create Sensitivity Scenario
Sensitivity Analysis

Property Asset Template

The Property Asset Template tab allows you to create a new property from scratch or to select a property template.


ARGUS Enterprise
Property Asset Template
New Property Asset
Previous
Next
Close

Create Property Asset

Complete the information below to create a new Property Asset.

● Create Property from scratch

Property Asset Type: Office

○ Create Property from one of the Template below.

Name	Description
Template Concur...	
LMFWD	
LMFWOD	
MMFWOD	
MMFWD	
SMFWD	
SMFWOD	
SOWD	
SOWOD	
LOWOD	
LOWD	
MOWOD	
MOWD	

Create Property from Scratch

Select this option if you will be creating a property from scratch.

Property Asset Type

If you are creating a property from scratch, select the asset type from the drop-down list in the **Property Asset Type** field. You may choose from the following options:

- Office
- Retail
- Industrial
- Mixed Use (Office/Retail)
- Mixed Use (Office/Industrial)
- Mixed Use (Office/Multifamily)
- Mixed Use (Retail/Multifamily)
- Multifamily
- Hotel

Note: Some ARGUS Enterprise features are in available in multifamily and hotel asset types that are not available in others. See Multifamily Tenants for more information on multifamily properties; see Hotels for more information on hotel asset types.

Create property from one of the templates below

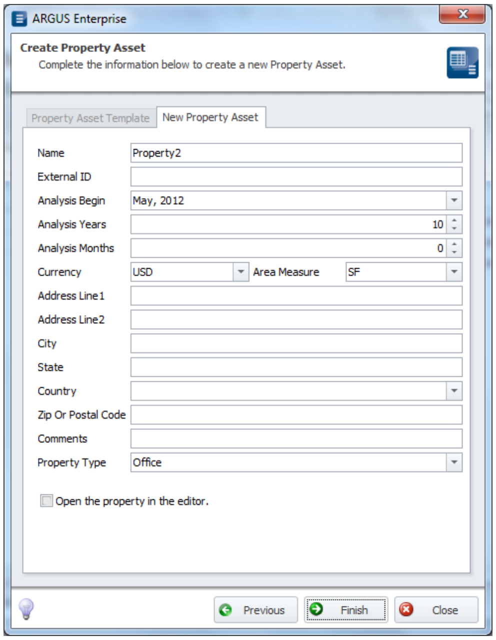
If you want to use a template for the property, select this option and then select the template for the property.

Validating Import Data

If a property already exists in the target scenario, as determined by a matching External ID, the property in the scenario will be updated with the contents of the AEIX file. If a property with a matching External ID does not exist in the scenario, a new property will be created from the selected template or as a blank model from scratch, based on your selection in the previous window.

Adding Property Information

Once you have indicated the type of property you want to create, choose the **Next** button to enter information about the property.



Create Property Asset

Complete the information below to create a new Property Asset.

Name	Property2		
External ID			
Analysis Begin	May, 2012		
Analysis Years	10		
Analysis Months	0		
Currency	USD	Area Measure	SF
Address Line1			
Address Line2			
City			
State			
Country			
Zip Or Postal Code			
Comments			
Property Type	Office		

☐ Open the property in the editor.

Name

The property name appears on the first line of the report title on all reports and is typically the name of the real estate project being analyzed.

External ID#

The external ID is a critical identifier when linking the property to other information sources.

Analysis Begin

Enter the date on which the analysis should begin. Click the down arrow to display a calendar to select a date. The default is the current month of the current year. If you change the entry in the **Analysis Begin Date** field, all information entered will move forward and backward accordingly. To run a fiscal year analysis, change the begin date to the month desired (in the same calendar year, e.g.,. 1/11 to 6/11). All data will shift to a fiscal year basis.

Analysis Years

Enter the number of years of the analysis. The length of the analysis cannot exceed 100 years (an additional year for resale calculations purposes will automatically be projected by the system). The system default for Length of Analysis is 10 years.

Analysis Months

Enter the number of months of the analysis. Months should be entered as zero (0) through eleven (11). Twelve (12) months should be expressed as one (1) year.

Currency

Select the currency from the drop-down list in the **Currency** field.

Area Measure

Select the area measurement unit from the drop-down list in the **Area Measure** field.

Warning: The Currency and Measurement selections for a property model can be changed at any time; however, the model will not convert data inputs or calculated results to reflect the new currency or area measure.

Address

Enter the address of the property in the various address fields.

Comments

Enter any comments about the property.

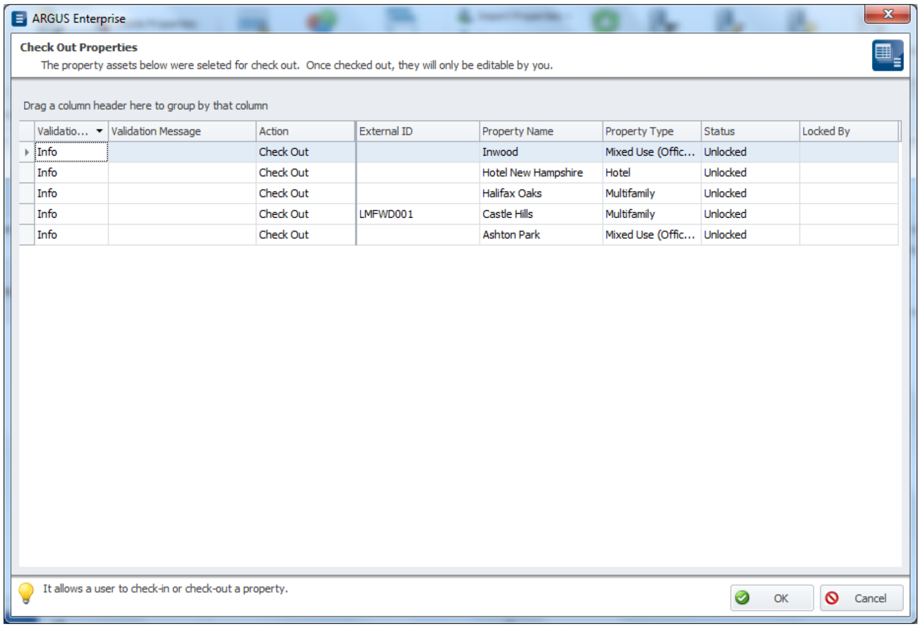
Property Type

Select the property type from the drop-down list in this field.

Archiving and Checking Properties In and Out

Checking out a property in ARGUS Enterprise makes it unavailable for edits by anyone else. When you edit a property, it is automatically checked out as long as the property remains open. When you close the property, the system will automatically check the property back in, making it available for edits by others once again.

If you want to check out a property for an extended period of time, you can use the **Check Out Properties** option, which is available on the drop-down list when you click the **Check In/Out Properties** button on the ribbon, to make the property unavailable for edits by others even when the property is closed.



Check Out Properties

The property assets below were seleted for check out. Once checked out, they will only be editable by you.

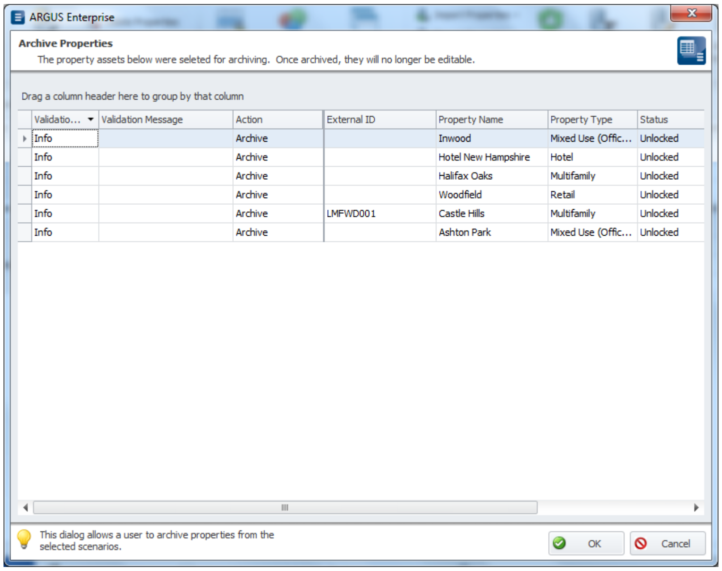
Drag a column header here to group by that column

Validatio...	Validation Message	Action	External ID	Property Name	Property Type	Status	Locked By
Info		Check Out		Inwood	Mixed Use (Offic...	Unlocked	
Info		Check Out		Hotel New Hampshire	Hotel	Unlocked	
Info		Check Out		Halifax Oaks	Multifamily	Unlocked	
Info		Check Out	LMFWD001	Castle Hills	Multifamily	Unlocked	
Info		Check Out		Ashton Park	Mixed Use (Offic...	Unlocked	

It allows a user to check-in or check-out a property.

To check the property back in so that it is available for editing, use the **Check In Properties** option which is available on the drop-down list when you click the **Check In/Out Properties** button on the ribbon.

If you want to make a property completely unavailable for edits by anyone (including yourself), you can use the **Archive Properties** option on the ribbon to archive the property.


ARGUS Enterprise
OK
Cancel

Archive Properties

The property assets below were seleted for archiving. Once archived, they will no longer be editable.

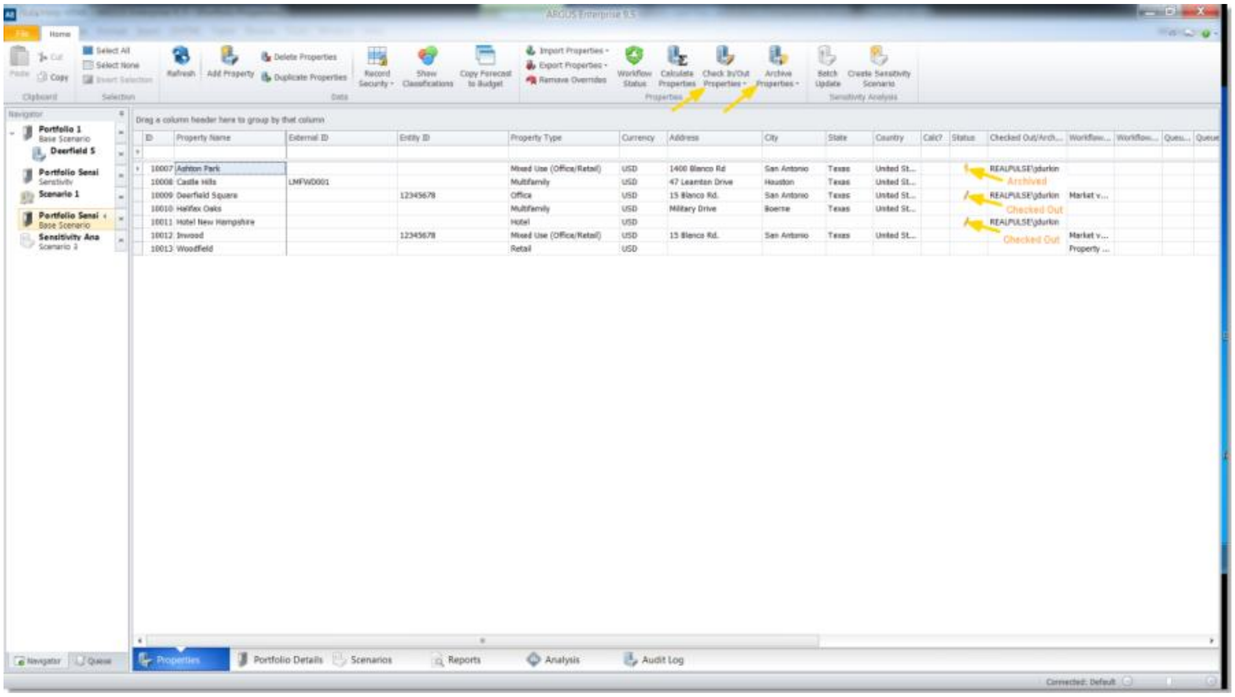
Drag a column header here to group by that column

Validatio...	Validation Message	Action	External ID	Property Name	Property Type	Status
Info		Archive		Inwood	Mixed Use (Offic...	Unlocked
Info		Archive		Hotel New Hampshire	Hotel	Unlocked
Info		Archive		Halifax Oaks	Multifamily	Unlocked
Info		Archive		Woodfield	Retail	Unlocked
Info		Archive	LMFWD001	Castle Hills	Multifamily	Unlocked
Info		Archive		Ashton Park	Mixed Use (Offic...	Unlocked

This dialog allows a user to archive properties from the selected scenarios.

If you need to make an archived property available again, you can use the **Restore Properties** option which is available on the drop-down list when you click the **Archive Properties option** on the ribbon.

When a property has been checked out or archived, the corresponding **Status** field for that property will display a symbol. Archived properties will display a small shield; checked out properties will display a pencil as illustrated in the screen example below. In addition, the **Checked Out/Archived By** field will display the name of the user who checked out or archived the property.

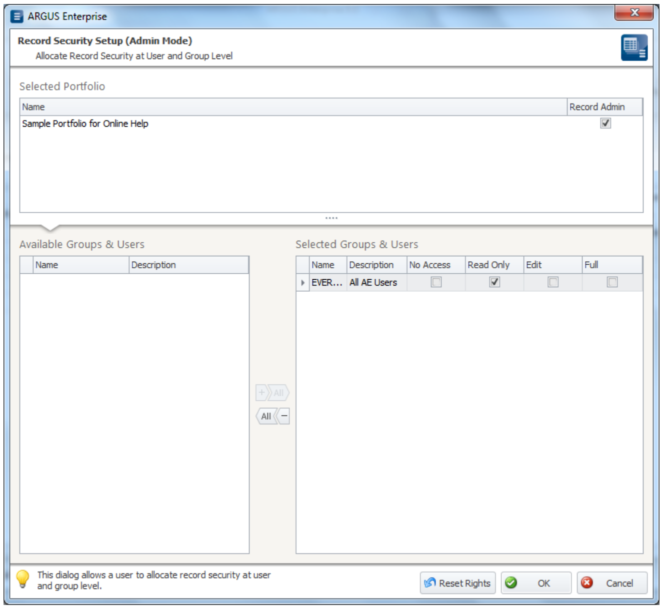

ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Invert Selection
Selection
Refresh
Add Property
Delete Properties
Duplicate Properties
Record Security
Show Classifications
Copy Forecast to Budget
Data
Import Properties
Export Properties
Remove Overrides
Workflow Status
Calculate Properties
Check In/Out Properties
Archive Properties
Properties
Batch Update
Create Sensitivity Scenario
Sensitivity Analysis
Navigator
Portfolio 1
Base Scenario
Deerfield S
Portfolio Sensi
Sensitivity
Scenario 1
Portfolio Sensi
Base Scenario
Sensitivity Ana
Scenario 3
Archived
Checked Out
Checked Out
Navigator
Queue
Properties
Portfolio Details
Scenarios
Reports
Analysis
Audit Log
Connected: Default

Drag a column header here to group by that column

ID	Property Name	External ID	Entity ID	Property Type	Currency	Address	City	State	Country	Calc?	Status	Checked Out/Arch...	Workflow...	Workflow...	Queu...	Queue
10007	Ashton Park			Mixed Use (Office/Retail)	USD	1400 Blanco Rd	San Antonio	Texas	United St...			REALPULSE\gdurkin				
10008	Castle Hills	LMFWD001		Multifamily	USD	47 Leamton Drive	Houston	Texas	United St...							
10009	Deerfield Square		12345678	Office	USD	15 Blanco Rd.	San Antonio	Texas	United St...			REALPULSE\gdurkin	Market v...			
10010	Halifax Oaks			Multifamily	USD	Military Drive	Boerne	Texas	United St...							
10011	Hotel New Hampshire			Hotel	USD							REALPULSE\gdurkin				
10012	Inwood		12345678	Mixed Use (Office/Retail)	USD	15 Blanco Rd.	San Antonio	Texas	United St...				Market v...			
10013	Woodfield			Retail	USD								Property ...			

Record Security

The **Record Security** button allows you to specify record security at both the user and the group level. You can use this button to set the security for portfolios, scenarios, and for individual properties.


ARGUS Enterprise
Selected Portfolio
Available Groups & Users
Name
Description
Selected Groups & Users
All
Reset Rights
OK
Cancel

Record Security Setup (Admin Mode)
Allocate Record Security at User and Group Level

Name	Record Admin
Sample Portfolio for Online Help	☑

Name	Description	No Access	Read Only	Edit	Full
EVER...	All AE Users	☐	☑	☐	☐

This dialog allows a user to allocate record security at user and group level.

The Record Security Setup window allows you to assign security levels to a portfolio, property, or scenario if you have the appropriate level of administrative permissions. If you do not have administrative rights to assign security to a record, you will still be able to view the Record Security Setup window, however, you will not be able to make changes to it.

Available Groups & Users

The Available Groups & Users section of the window lists the current groups and users who have not been assigned rights to the to the selected record.

Selected Groups & Users

The Selected Groups & Users section of the window lists the users who have rights to the selected record.

Assigning Rights to a Record / Removing Rights from a Record

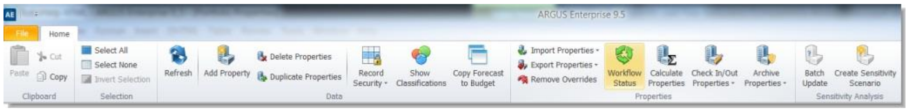
Use the arrow buttons in the middle of the window to move users into or out of the selected group.

See Also

Administration: Manage Permission Groups

Workflow Status

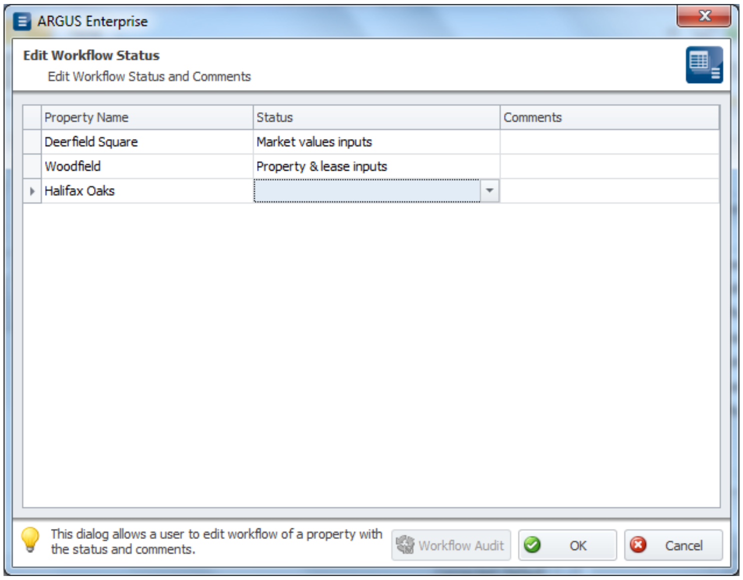
If you have Edit or Administrative rights over selective records can use the **Workflow Status** button on the ribbon to add and edit property record status information.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Invert Selection
Selection
Refresh
Add Property
Delete Properties
Duplicate Properties
Record Security
Show Classifications
Copy Forecast to Budget
Data
Import Properties
Export Properties
Remove Overrides
Workflow Status
Calculate Properties
Check In/Out Properties
Archive Properties
Properties
Batch Update
Create Sensitivity Scenario
Sensitivity Analysis

See Also

Workflow Status

To enter the workflow status, select the property or properties for which you want to enter a status, and click the **Workflow Status** button.


ARGUS Enterprise
Workflow Audit
OK
Cancel

Edit Workflow Status

Edit Workflow Status and Comments

Property Name	Status	Comments
Deerfield Square	Market values inputs	
Woodfield	Property & lease inputs	
Halifax Oaks		

This dialog allows a user to edit workflow of a property with the status and comments.

Property Name

The items listed in the **Property Name** field are determined by the properties that were selected. To list different properties, you must close the window and re-select the properties on the previous screen.

Status

Select the workflow status from the drop-down list in this field. Note that the available options on the drop-down list are determined by the system administrator.

See Also

Administration: Workflow Status Options

Comments

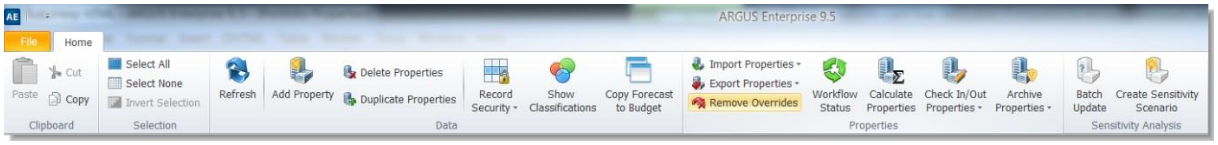
If you want to enter comments or notes related to the status, enter them in the **Comments** field.

See Also

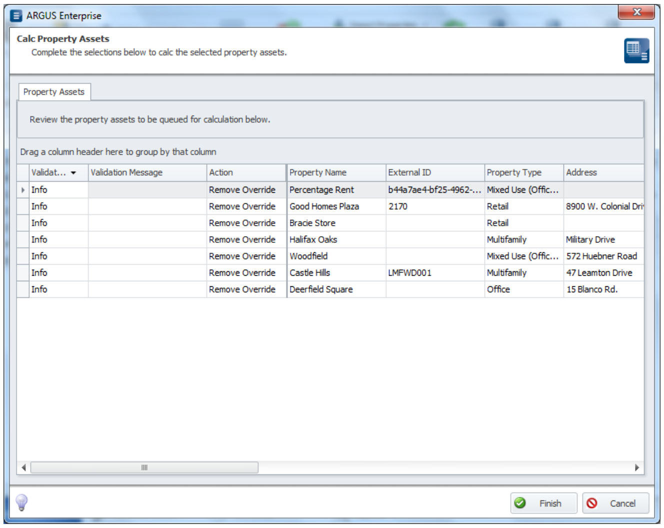
Workflow Status

Removing Overrides

If the budget-related **Override Scenario Settings** option has been selected in individual properties, you can use the **Remove Overrides** button on the ribbon to remove any overrides in the selected properties and guarantee consistent data-production for scenario-level reporting.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Invert Selection
Selection
Refresh
Add Property
Delete Properties
Duplicate Properties
Record Security
Show Classifications
Copy Forecast to Budget
Data
Import Properties
Export Properties
Remove Overrides
Workflow Status
Calculate Properties
Check In/Out Properties
Archive Properties
Properties
Batch Update
Create Sensitivity Scenario
Sensitivity Analysis

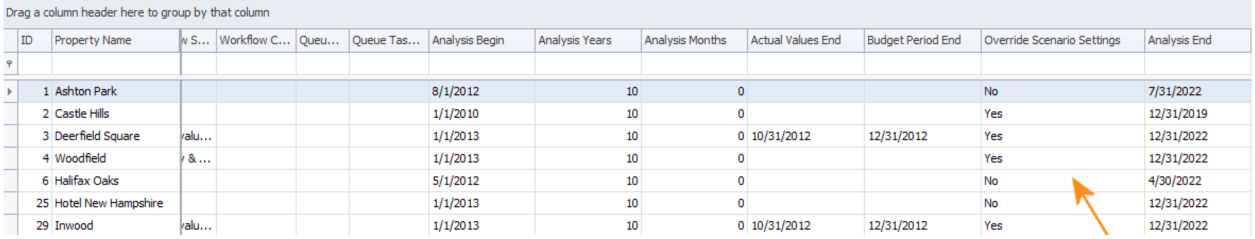
To remove overrides, select the property assets from which you want to remove overrides, and then click the **Remove Overrides** button.


ARGUS Enterprise
Calc Property Assets
Complete the selections below to calc the selected property assets.
Property Assets
Review the property assets to be queued for calculation below.
Drag a column header here to group by that column
Finish
Cancel

Validat...	Validation Message	Action	Property Name	External ID	Property Type	Address
Info		Remove Override	Percentage Rent	b44a7ae4-bf25-4962-...	Mixed Use (Offic...	
Info		Remove Override	Good Homes Plaza	2170	Retail	8900 W. Colonial Dri
Info		Remove Override	Bracie Store		Retail	
Info		Remove Override	Halifax Oaks		Multifamily	Military Drive
Info		Remove Override	Woodfield		Mixed Use (Offic...	572 Huebner Road
Info		Remove Override	Castle Hills	LMFWD001	Multifamily	47 Leamton Drive
Info		Remove Override	Deerfield Square		Office	15 Blanco Rd.

On the Calc Property Assets window, review the list of assets from which overrides will be removed. If you do not want to remove overrides from some of the listed assets, choose ***Skip*** from the drop-down list in the **Action** field.

Once you have reviewed the list of properties, click the **Finish** button. The Override Scenario Settings column on the main portfolio Properties window will display the Override Scenario Settings status for the property assets in the portfolio.


Drag a column header here to group by that column

ID	Property Name	w S...	Workflow C...	Queu...	Queue Tas...	Analysis Begin	Analysis Years	Analysis Months	Actual Values End	Budget Period End	Override Scenario Settings	Analysis End
1	Ashton Park					8/1/2012	10	0			No	7/31/2022
2	Castle Hills					1/1/2010	10	0			Yes	12/31/2019
3	Deerfield Square	alu...				1/1/2013	10	0	10/31/2012	12/31/2012	Yes	12/31/2022
4	Woodfield	& ...				1/1/2013	10	0			Yes	12/31/2022
6	Halifax Oaks					5/1/2012	10	0			No	4/30/2022
25	Hotel New Hampshire					1/1/2013	10	0			No	12/31/2022
29	Inwood	alu...				1/1/2013	10	0	10/31/2012	12/31/2012	Yes	12/31/2022

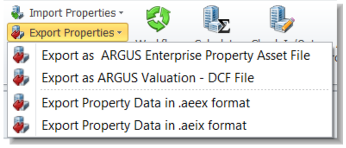
See Also

Property Description

Export Properties

You can use the **Export Properties** button on the ribbon to export selected properties in various file types from the drop-down list. You may choose from the following options:

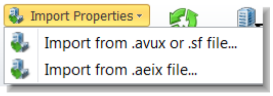
- Export as ARGUS Enterprise Property Asset File
- Export as ARGUS Enterprise Valuation DCF File
- Export as Property Data in .aeex format
- Export as Property Data in .aeix format


Import Properties
Export Properties
Export as ARGUS Enterprise Property Asset File
Export as ARGUS Valuation - DCF File
Export Property Data in .aeex format
Export Property Data in .aeix format

Import Properties

You can use the **Import Properties** button on the ribbon to import selected properties in various file types from the drop-down list. You may choose from the following options:

- Import from .avux or .sf file
- Import from .aeix file


Import Properties
Import from .avux or .sf file...
Import from .aeix file...

The AEIX import process in the client application is a two-step process.

Step 1

Select a single template that will apply to all properties being imported in the current batch.

Step 2

Validate import data by selecting the items to import.

If the property already exists in the target scenario, as determined by a matching external ID, the property in the scenario will be updated with the contents of the AEIX file. If a property with a matching external ID does not exist in the scenario, a new property will be created from the selected template or as a blank model from scratch, based on your selection on the previous dialog.

Click the **Previous** button to return to the previous window or the **Cancel** button to stop this process. Click the **Finish** button to complete this process.

Property Budget

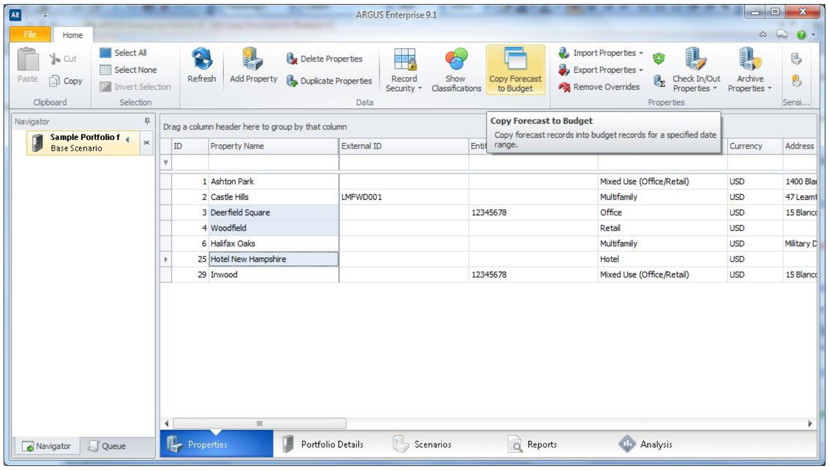
You can manage and model detailed budget and actuals data. You can choose from the following manual help topics:

See Also

Budgeting and Actuals

Copy Forecast to Budget

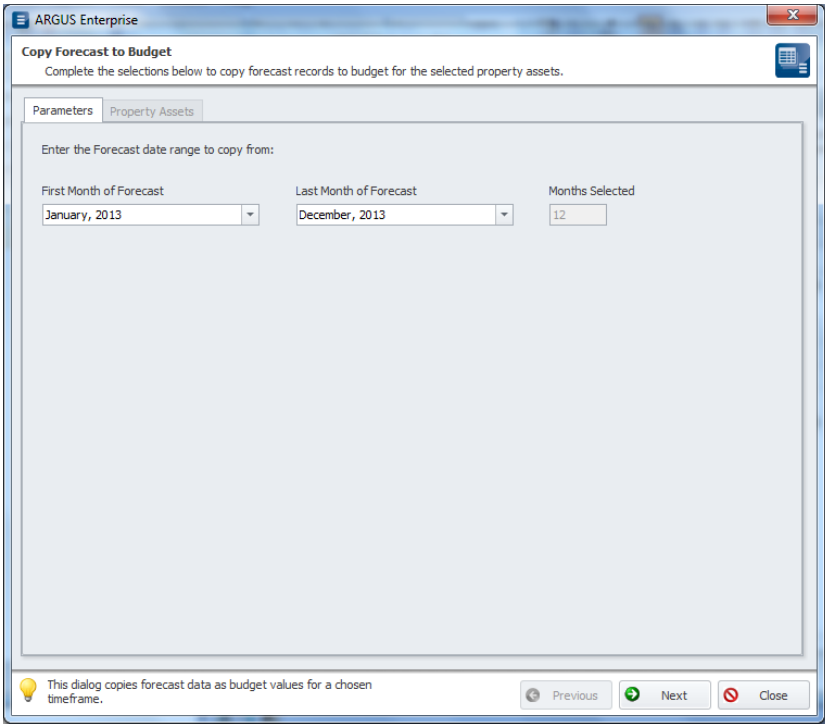
You can use the **Copy Forecast to Budget** button on the ribbon to copy the forecast records for selected properties to the budget records within the same scenario for the same properties. This allows you to save time and eliminate errors on data entry by taking existing property forecast records and copying them into the budget records for those same properties within the same scenario.


ARGUS Enterprise 9.1
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Invert Selection
Selection
Refresh
Add Property
Delete Properties
Duplicate Properties
Record Security
Show Classifications
Copy Forecast to Budget
Data
Import Properties
Export Properties
Remove Overrides
Check In/Out Properties
Archive Properties
Properties
Sensi...
Navigator
Sample Portfolio f
Base Scenario
Drag a column header here to group by that column
Navigator
Queue
Properties
Portfolio Details
Scenarios
Reports
Analysis

Copy Forecast to Budget
Copy forecast records into budget records for a specified date range.

ID	Property Name	External ID	Enti		Currency	Address
1	Ashton Park			Mixed Use (Office/Retail)	USD	1400 Bla
2	Castle Hills	LMFWD001		Multifamily	USD	47 Leam
3	Deerfield Square		12345678	Office	USD	15 Blanc
4	Woodfield			Retail	USD	
6	Halifax Oaks			Multifamily	USD	Military D
25	Hotel New Hampshire			Hotel	USD	
29	Inwood		12345678	Mixed Use (Office/Retail)	USD	15 Blanc

To copy forecast records, highlight the properties you wish to copy, and click the **Copy Forecast to Budget** button on the ribbon.



ARGUS Enterprise

Copy Forecast to Budget

Complete the selections below to copy forecast records to budget for the selected property assets.

Enter the Forecast date range to copy from:

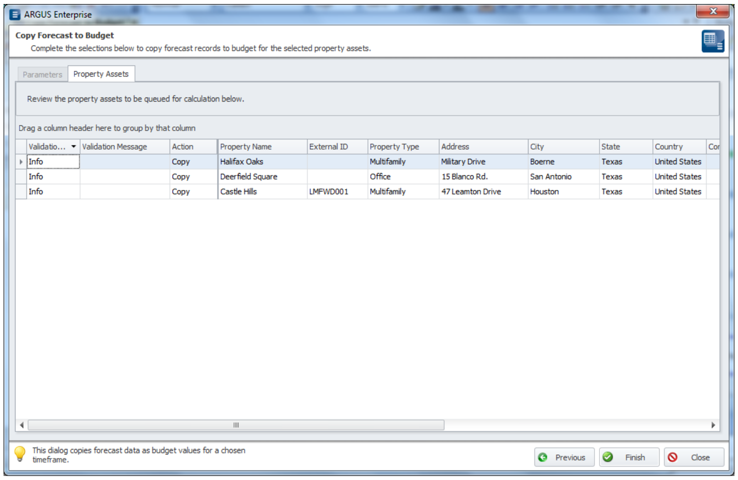
First Month of Forecast: January, 2013

Last Month of Forecast: December, 2013

Months Selected: 12

This dialog copies forecast data as budget values for a chosen timeframe.

Define the forecast period you wish to copy by selecting the first and last months of the period from the drop-down lists in the corresponding month fields. Click the **Next** button to continue.



ARGUS Enterprise

Copy Forecast to Budget

Complete the selections below to copy forecast records to budget for the selected property assets.

Review the property assets to be queued for calculation below.

Drag a column header here to group by that column

Validatio...	Validation Message	Action	Property Name	External ID	Property Type	Address	City	State	Country	Co
Info		Copy	Halifax Oaks		Multifamily	Military Drive	Boerne	Texas	United States	
Info		Copy	Deerfield Square		Office	15 Blanco Rd.	San Antonio	Texas	United States	
Info		Copy	Castle Hills	LMFWD001	Multifamily	47 Leamton Drive	Houston	Texas	United States	

This dialog copies forecast data as budget values for a chosen timeframe.

Review the property assets to be copied. When you are certain that the correct properties have been selected, click the **Finish** button to copy the records.

Scenarios

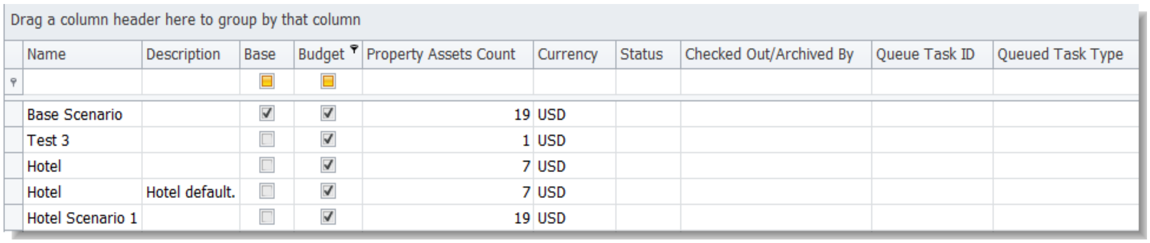
The Scenarios tab lists all the scenarios in the projections.

Properties
Portfolio Details
Scenarios
Reports
Analysis
Audit Log

See Also

Sensitivity Analysis

Scenarios grid



Drag a column header here to group by that column

Name	Description	Base	Budget	Property Assets Count	Currency	Status	Checked Out/Archived By	Queue Task ID	Queued Task Type
Base Scenario		☑	☑	19	USD				
Test 3		☐	☑	1	USD				
Hotel		☐	☑	7	USD				
Hotel	Hotel default.	☐	☑	7	USD				
Hotel Scenario 1		☐	☑	19	USD				

Name

Enter the name for the scenario.

Description

Enter a description for the scenario.

Base

This option will be checked if you selected the base scenario settings.

Budget

This option will be checked if you selected the budget scenario settings.

Property Assets

This column will display the number of property assets in the portfolio.

Currency

This column will display the currency you selected for the scenario.

Status

This column will display the status of whether a scenario is checked out (pencil symbol) or not checked out.

Checked Out/Archived

This column will display the user name of the person who checked out the scenario.

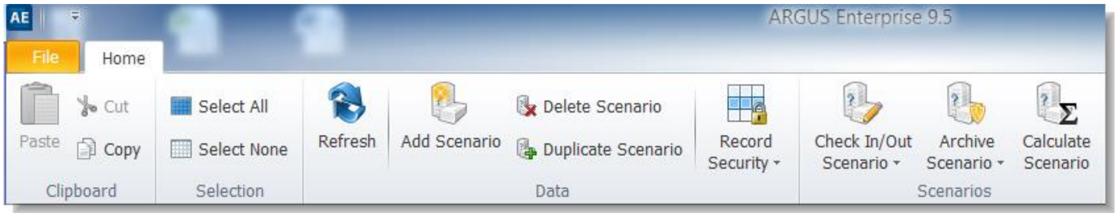
Queue Task ID

This column will display the queue task ID.

Queued Task Type

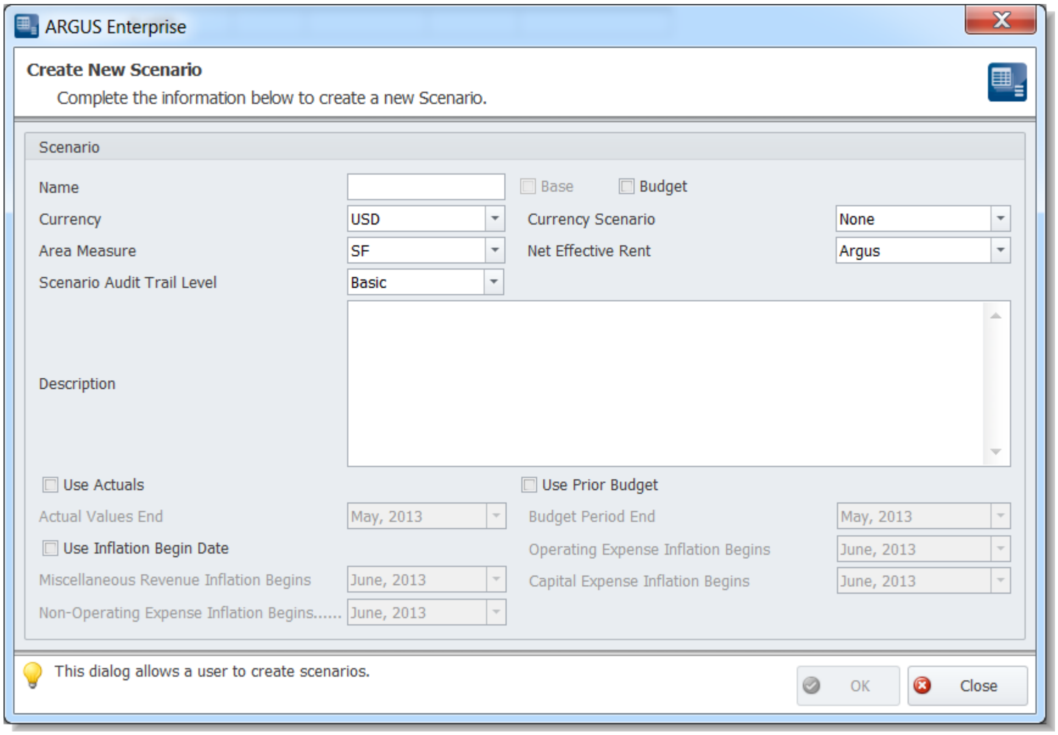
This column will display the queued task type.

Scenarios Ribbon


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Selection
Refresh
Add Scenario
Delete Scenario
Duplicate Scenario
Record Security
Data
Check In/Out Scenario
Archive Scenario
Calculate Scenario
Scenarios

Creating a New Scenario

To add a new scenario, choose the **Add Scenario** button on the ribbon.


ARGUS Enterprise
OK
Close

Create New Scenario

Complete the information below to create a new Scenario.

Scenario

Name: ☐ Base ☐ Budget

Currency: USD

Currency Scenario: None

Area Measure: SF

Net Effective Rent: Argus

Scenario Audit Trail Level: Basic

Description

☐ Use Actuals

☐ Use Prior Budget

Actual Values End: May, 2013

Budget Period End: May, 2013

☐ Use Inflation Begin Date

Operating Expense Inflation Begins: June, 2013

Miscellaneous Revenue Inflation Begins: June, 2013

Capital Expense Inflation Begins: June, 2013

Non-Operating Expense Inflation Begins......: June, 2013

This dialog allows a user to create scenarios.

Name

Enter a name for the new scenario.

Base / Budget

If this scenario will be a budget scenario, select the **Budget** option. If you select this option, it will activate the budget-related fields at the bottom of the window.

See Also

Budgeting and Actuals

Currency

Select the currency you want to use from the drop-down list in the **Currency** field.

Currency Scenario

If you want to use a currency scenario, choose it from the drop-down list in the **Currency Scenario** field.

See Also

Currency Scenarios

Area Measure

Select the area measurement unit you want to use from the drop-down list in the **Area Measure** field.

Net Effective Rent

If you want to use a Net Effective Rent definition other than the default (i.e., ARGUS), choose it from the drop-down list in the **Net Effective Rent** field. For more information on creating custom Net Effective Rent definitions, see Net Effective Rent Definitions.

See Also

Net Effective Rent Definitions

Scenario Audit Trail Level

Select the audit trail level option you want to use from the drop-down list. Note to edit a scenario, you must have Edit privileges to configure the audit trail and be the record administrator of the scenario. You may choose from the following options:

- **None:** If you select this option, no audit trail data is recorded.

- **Basic (Default):** If you select this option, scenario audit trail data is captured and stored according to the following methods:

  - The version number of a property asset model is incremented.
  - The change set information is recorded.

- **Intermediate:** If you select this option, scenario audit trail data is captured and stored according to the following methods:

  - The version number of a property asset model is incremented.
  - The change set information is recorded.
  - KPIs and financial lines are recorded against the change set.
  - Details are recorded for each business entity that has changed.
  - Entries can be expanded to display calculated KPI and financial lines.

- **Detailed:** If you select this option, scenario audit trail data is captured and stored according to the following methods:

  - The audit trail data available from the ***Basic*** and ***Intermediate*** options is captured.
  - Additionally, a version of the entire property asset model is be stored.

See Also

Audit Trails

Description

Enter a description for the scenario in the **Description** field.

Use Actuals / Actuals Values End

To use actuals data in the scenario, choose the Use Actuals option. In the **Actuals Values End** field, choose the end date for the actuals data.

Use Prior Budget / Budget Period End

To use prior budget data, choose the **Use Prior Budget** option. In the **Budget Period End** field, choose the end date for the prior budget data.

Budget Analysis Begin

This field is only visible if you select ***Budget*** as the scenario type. If this is a budgeting scenario, enter the date on which the budget analysis is to begin.

Budget Analysis Years

This field is only visible if you select ***Budget*** as the scenario type. If this is a budgeting scenario, enter the number of years for the budget analysis.

See Also

Budgeting and Actuals

Use Inflation Begin Date

To begin the calculation of inflation on a specific date, select this option, and choose the date on which inflation calculation is to begin in the corresponding revenue and expense field.

Miscellaneous Revenue Inflation Begins

This field is only available if you selected the **Use Inflation Begin Date** option. Choose the date on which Miscellaneous Revenue inflation is to begin.

Operating Expense Inflation Begins

This field is only available if you selected the **Use Inflation Begin Date option**. Choose the date on which Operating Expense inflation is to begin.

Capital Expense Inflation Begins

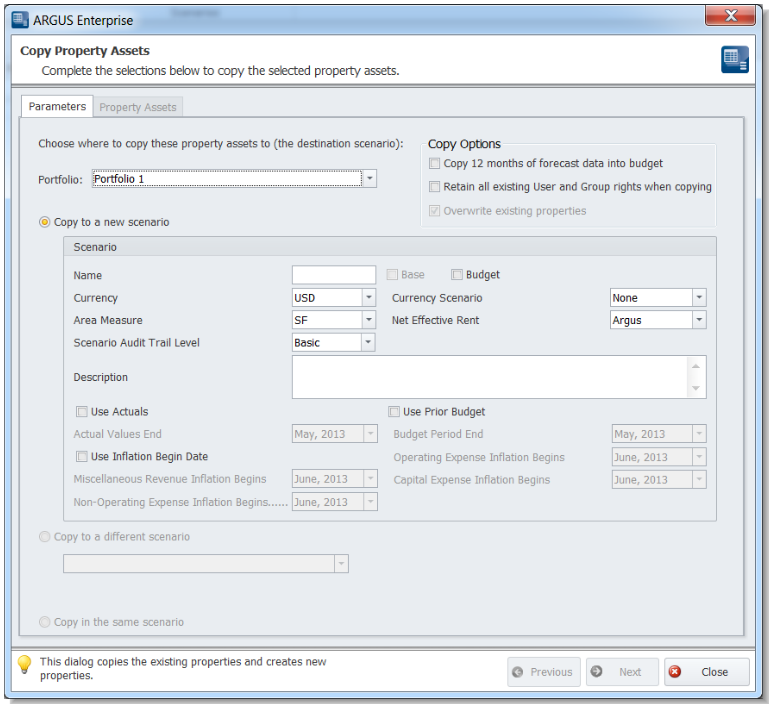
This field is only available if you selected the **Use Inflation Begin Date option**. Choose the date on which Capital Expense inflation is to begin.

Non-Operating Expense Inflation Begins

This field is only available if you selected the **Use Inflation Begin Date option**. Choose the date on which Non-Operating Expense inflation is to begin.

Duplicating a Scenario

To duplicate a scenario, select the scenario you want to duplicate, and then click the **Duplicate Scenario** button on the ribbon.



ARGUS Enterprise

Copy Property Assets

Complete the selections below to copy the selected property assets.

Choose where to copy these property assets to (the destination scenario):

Portfolio: Portfolio 1

Copy Options
☐ Copy 12 months of forecast data into budget
☐ Retain all existing User and Group rights when copying
☑ Overwrite existing properties

● Copy to a new scenario

Scenario

Name:
☐ Base ☐ Budget
Currency: USD
Currency Scenario: None
Area Measure: SF
Net Effective Rent: Argus
Scenario Audit Trail Level: Basic
Description:
☐ Use Actuals
☐ Use Prior Budget
Actual Values End: May, 2013
Budget Period End: May, 2013
☐ Use Inflation Begin Date
Operating Expense Inflation Begins: June, 2013
Miscellaneous Revenue Inflation Begins: June, 2013
Capital Expense Inflation Begins: June, 2013
Non-Operating Expense Inflation Begins......: June, 2013

○ Copy to a different scenario

○ Copy in the same scenario

This dialog copies the existing properties and creates new properties.

Portfolio

Select the portfolio into which you want to copy the scenario from the drop-down list in this field.

Copy Options

Copy 12 Months of Forecast Data into Budget

Select this option if you want to copy twelve months of forecast data into the budget.

Retain All Existing User and Group Rights When Copying

Select this option if you want to retain existing user and group rights when copying the scenario.

Overwrite Existing Properties

Select this option if you want to overwrite an existing copy of the same property.

Copy to a New Scenario

If you want to copy the scenario to a new scenario, leave this option (the default) selected.

Name

Enter a name for the scenario in the **Name** field.

Base / Budget

If this scenario will be a budget scenario, select the ***Budget*** option. If you select this option, it will activate the budget-related fields at the bottom of the window.

See Also

Budgeting and Actuals

Currency

Select the currency from the drop-down list in this field.

Currency Scenario

If you want to use a currency scenario, select it from the drop-down list in the **Currency Scenario** field.

Area Measure

Select the area measure from the drop-down list.

Net Effective Rent

If you want to use a net effective rent definition other than the default (i.e., ARGUS), choose it from the drop-down list in the **Net Effective Rent** field. For more information on creating custom net effective rent definitions, see Net Effective Rent Definitions.

See Also

Net Effective Rent Definitions

Scenario Audit Trail Level

Select the audit trail level option you want to use from the drop-down list. Note to edit a scenario, you must have Edit privileges to configure the audit trail and be the record administrator of the scenario. You may choose from the following options:

- **None:** If you select this option, no audit trail data is recorded.

- **Basic (Default):** If you select this option, scenario audit trail data is captured and stored according to the following methods:

    - The version number of a property asset model is incremented.
    - The change set information is recorded.

- **Intermediate:** If you select this option, scenario audit trail data is captured and stored according to the following methods:

    - The version number of a property asset model is incremented.
    - The change set information is recorded.
    - KPIs and financial lines are recorded against the change set.
    - Details are recorded for each business entity that has changed.
    - Entries can be expanded to display calculated KPI and financial lines.

- **Detailed:** If you select this option, scenario audit trail data is captured and stored according to the following methods:

    - The audit trail data available from the ***Basic*** and ***Intermediate*** options is captured.
    - Additionally, a version of the entire property asset model is be stored.

See Also

Audit Trails

Description

Enter a description for the scenario in the Description field.

Use Actuals / Actuals Values End

To use actuals data in the scenario, choose the ***Use Actuals*** option, and then, in the **Actuals Values End** field, choose the end date for the actuals data.

Use Prior Budget / Budget Period End

To use prior budget data, choose the ***Use Prior Budget*** option, and then, in the **Budget Period End** field, choose the end date for the prior budget data.

Budget Analysis Begin

This field is only visible if you select ***Budget*** as the scenario type. If this is a budgeting scenario, enter the date on which the budget analysis is to begin.

Budget Analysis Years

This field is only visible if you select ***Budget*** as the scenario type. If this is a budgeting scenario, enter the number of years for the budget analysis.

See Also

Budgeting and Actuals

Use Inflation Begin Date

To begin the calculation of inflation on a specific date, select this option, and choose the date on which inflation calculation is to begin in the corresponding revenue and expense field.

Miscellaneous Revenue Inflation Begins

Choose the date on which miscellaneous revenue inflation is to begin. This field is only available if you selected the ***Use Inflation Begin Date*** option.

Operating Expense Inflation Begins

Choose the date on which operating expense inflation is to begin. This field is only available if you selected the ***Use Inflation Begin Date*** option.

Capital Expense Inflation Begins

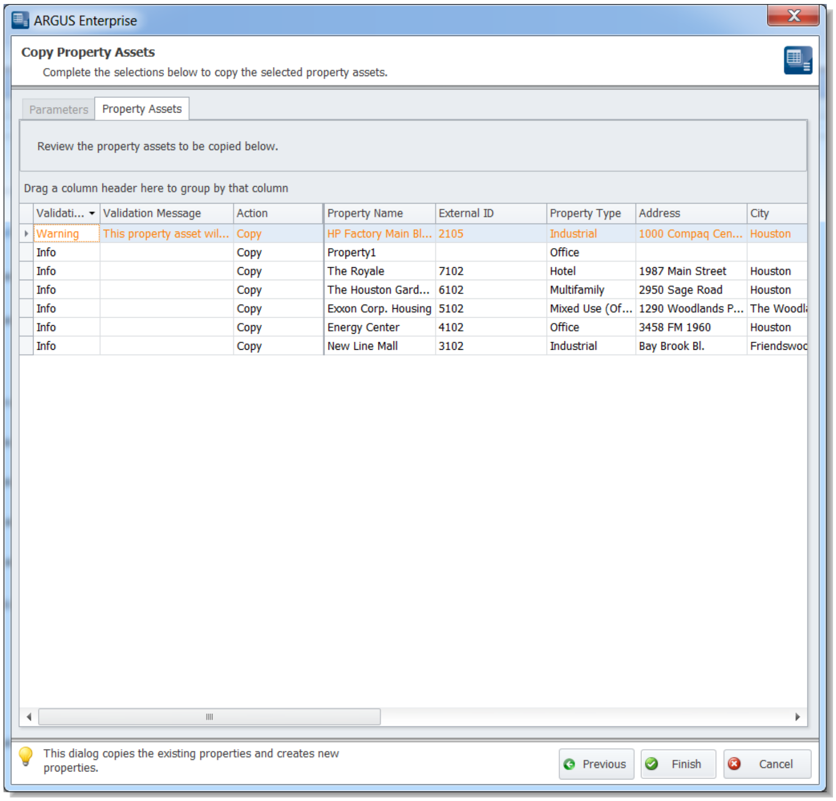
Choose the date on which capital expense inflation is to begin. This field is only available if you selected the ***Use Inflation Begin Date*** option.

Non-Operating Expense Inflation Begins

Choose the date on which capital expense inflation is to begin. This field is only available if you selected the ***Use Inflation Begin Date*** option.

Copy to a different Scenario

If you want to copy the selected scenario into an already existing scenario, select this option and choose the scenario to which you want to copy from the drop-down list.



Copy Property Assets

Complete the selections below to copy the selected property assets.

Review the property assets to be copied below.

Drag a column header here to group by that column

Validati...	Validation Message	Action	Property Name	External ID	Property Type	Address	City
Warning	This property asset wil...	Copy	HP Factory Main Bl...	2105	Industrial	1000 Compaq Cen...	Houston
Info		Copy	Property1		Office		
Info		Copy	The Royale	7102	Hotel	1987 Main Street	Houston
Info		Copy	The Houston Gard...	6102	Multifamily	2950 Sage Road	Houston
Info		Copy	Exxon Corp. Housing	5102	Mixed Use (Of...	1290 Woodlands P...	The Woodl
Info		Copy	Energy Center	4102	Office	3458 FM 1960	Houston
Info		Copy	New Line Mall	3102	Industrial	Bay Brook Bl.	Friendswo

This dialog copies the existing properties and creates new properties.

Click the **Finish** button to complete this process.

Record Security

This section allows you to change security rights. You may choose from the following options from the drop-down list:

- **Change Rights for Portfolios:** If you select this option, the Record Security Setup window will allow you to change rights for the selected portfolios.
- **Change Rights for Scenarios:** If you select this option, the Record Security Setup window will allow you to change rights for the selected scenarios.
- **Change Rights for Properties:** If you select this option, the Record Security Setup window will allow you to change rights for the selected properties.

See Also

Record Security Setup

Scenarios

This section allows you to select different options for scenarios. You may choose from the following options:

Check In/Out Scenario

Select the **Check In/Out Scenario** command in the ribbon. You may choose from the following options:

- Check Out Scenario
- Check In Scenario

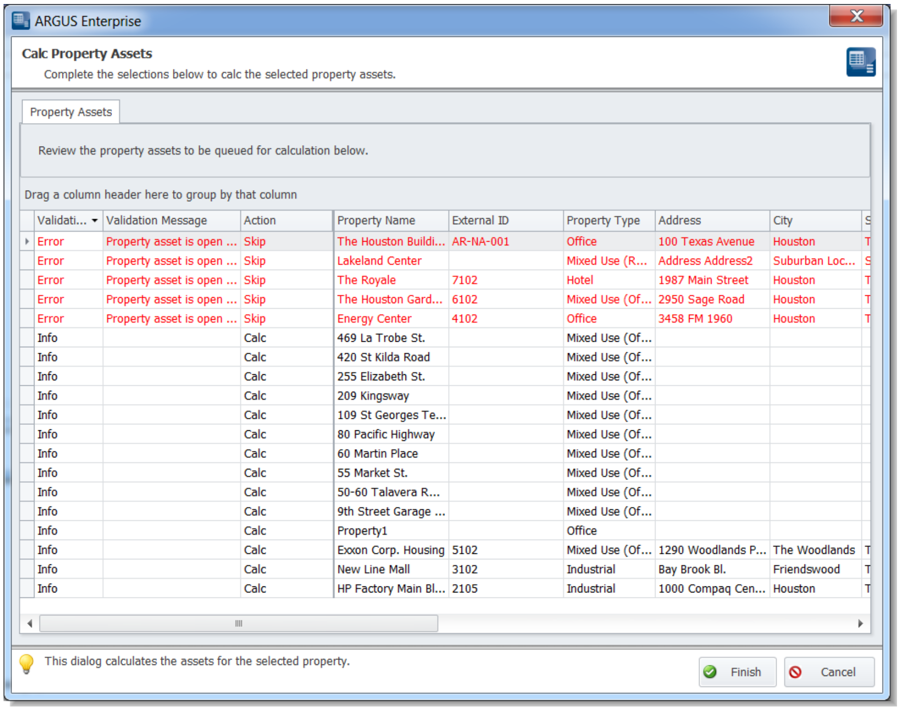
Archive/Restore Scenario

Select the **Archive/Restore Scenario** command in the ribbon. You may choose from the following options:

- Archive Scenario
- Restore Scenario

Calculate Scenario

Select the **Calculate Scenario** command in the ribbon to open the Calc Property Assets window where you can review validation and other information on the property assets in the scenarios.



Calc Property Assets

Complete the selections below to calc the selected property assets.

Review the property assets to be queued for calculation below.

Drag a column header here to group by that column

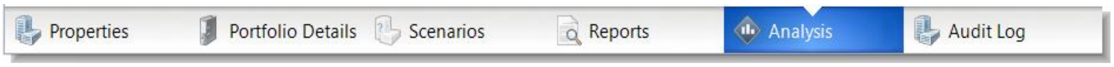
Validati...	Validation Message	Action	Property Name	External ID	Property Type	Address	City
Error	Property asset is open ...	Skip	The Houston Buildi...	AR-NA-001	Office	100 Texas Avenue	Houston
Error	Property asset is open ...	Skip	Lakeland Center		Mixed Use (R...	Address Address2	Suburban Loc...
Error	Property asset is open ...	Skip	The Royale	7102	Hotel	1987 Main Street	Houston
Error	Property asset is open ...	Skip	The Houston Gard...	6102	Mixed Use (Of...	2950 Sage Road	Houston
Error	Property asset is open ...	Skip	Energy Center	4102	Office	3458 FM 1960	Houston
Info		Calc	469 La Trobe St.		Mixed Use (Of...		
Info		Calc	420 St Kilda Road		Mixed Use (Of...		
Info		Calc	255 Elizabeth St.		Mixed Use (Of...		
Info		Calc	209 Kingsway		Mixed Use (Of...		
Info		Calc	109 St Georges Te...		Mixed Use (Of...		
Info		Calc	80 Pacific Highway		Mixed Use (Of...		
Info		Calc	60 Martin Place		Mixed Use (Of...		
Info		Calc	55 Market St.		Mixed Use (Of...		
Info		Calc	50-60 Talavera R...		Mixed Use (Of...		
Info		Calc	9th Street Garage ...		Mixed Use (Of...		
Info		Calc	Property1		Office		
Info		Calc	Exxon Corp. Housing	5102	Mixed Use (Of...	1290 Woodlands P...	The Woodlands
Info		Calc	New Line Mall	3102	Industrial	Bay Brook Bl.	Friendswood
Info		Calc	HP Factory Main Bl...	2105	Industrial	1000 Compaq Cen...	Houston

This dialog calculates the assets for the selected property.

Click the **Finish** button to complete this process.

Analysis

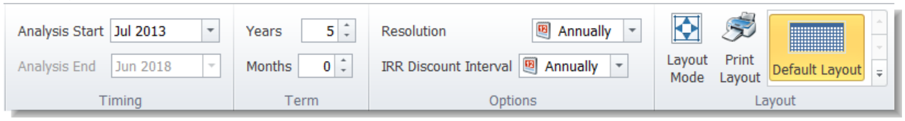
The Analysis tab allows you to report on the forecast performance of a number of different scenarios in your portfolio and test key performance indicators for each scenario.



See Also

Scenarios

Analysis ribbon


Analysis Start: Jul 2013
Analysis End: Jun 2018
Years: 5
Months: 0
Resolution: Annually
IRR Discount Interval: Annually

Timing

This section allows you to specify dates for the scenario analysis period.

Analysis Start

Choose a date for the analysis to begin. You may select a date from the drop-down calendar.

Analysis End

Choose a date for the analysis to end. Your entries in the **Years and Months** fields of the Term section will determine the analysis end date.

Term

This section allows you to specify the length of the term of the analysis period in years and months.

Years

Enter the number of years for the term of the scenario analysis.

Months

Enter the number of months for the term of the scenario analysis.

Options

This section allows you specify the frequency of reporting periods.

Resolution

Specify the length of each period to chart. You may choose from the following options:

- Monthly
- Quarterly
- Semi-Annually
- Annually

IRR Discount Interval

Specify the interval for the IRR calculation. You may choose from the following options:

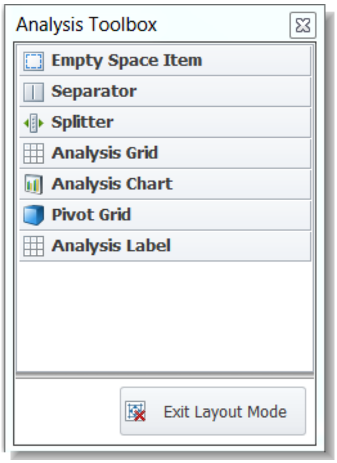
- Monthly
- Quarterly
- Semi-Annually
- Annually

Layout

This section allows you to construct, design, and select specific dashboards for display.

Layout Mode

Select this option to open the Analysis Toolbox window. The Analysis Toolbox allows you to custom format the grid section. Drag and drop the icons for each layout item from the toolbox to the grid.


Analysis Toolbox
Empty Space Item
Separator
Splitter
Analysis Grid
Analysis Chart
Pivot Grid
Analysis Label
Exit Layout Mode

You may choose from the following options:

- **Empty Space Item:** This mode allows you insert an empty space between columns or rows.
- **Separator:** This mode allows you to insert a dotted line separator between columns or rows.
- **Splitter:** This mode allows you to resize discrete areas of the dashboard while in the standard view mode.
- **Analysis Grid:** This mode allows you to insert a copy of the standard default grid.
- **Analysis Chart:** This mode allows you to display a given KPI as a chart.
- **Pivot Grid:** This mode allows you to select which fields to group by on either the horizontal or vertical access and which KPI fields to amalgamate.
- **Analysis Label:** This mode allows you to insert a label box with the name of the analysis.

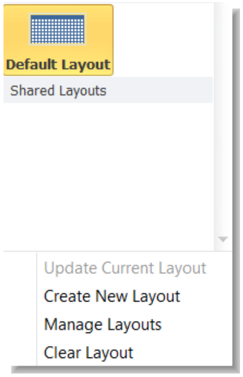
Print Layout

Select this option to open the Print Layout window.

Default Layout

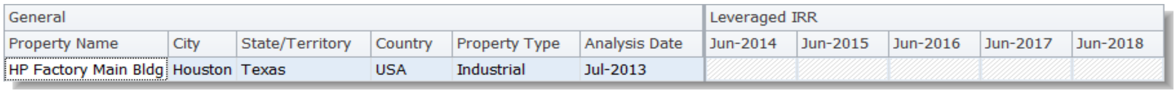
Select this option to make your layout selection. You may choose from the following options:

- Create New Layout
- Manage Layouts
- Clear Layout
- Update Current Layout (available for New Layouts)


Default Layout
Shared Layouts
Update Current Layout
Create New Layout
Manage Layouts
Clear Layout

Analysis Grid

The Analysis Grid Note KPIs will be converted to the scenario currency values and area measures.



General						Leveraged IRR				
Property Name	City	State/Territory	Country	Property Type	Analysis Date	Jun-2014	Jun-2015	Jun-2016	Jun-2017	Jun-2018
HP Factory Main Bldg	Houston	Texas	USA	Industrial	Jul-2013					

General

This section displays general identifying information for the property.

Property Name

This column displays the property name.

City

This column displays the city name.

State/Territory

This column displays the state/territory name.

Country

This column displays the country name.

Property Type

This column displays the property type.

Analysis Date

This column displays the analysis date.

Leveraged IRR

This section displays the IRR as a leveraged position over the period interval selected. The purchase price is netted down by the loan balance as of the scenario analysis date. Also, the system includes the cash flow up until the scenario end date and uses the resale values as of the scenario end date.

Net Operating Income

This section displays the net operating income over the period interval selected.

Cash Flow Available for Distribution

This section displays the cash available for distribution over the period interval selected.

Occupied %

This section displays the occupied percentage over the period interval selected.

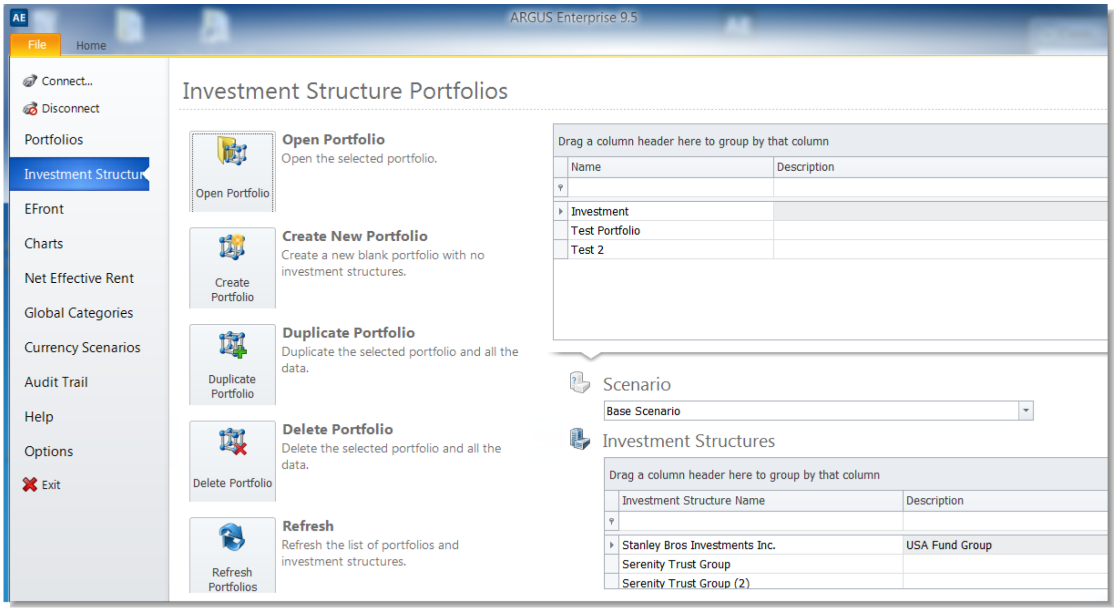
Investment Structure Portfolios

In ARGUS Enterprise, investment structure portfolios are collections of entities and financial instruments to which you can apply various scenarios. Double click on any of the Investment Structures or Portfolios by name to open them.

See Also

[Administrative Features]

Note: This feature is only available if you have the appropriate system rights and permissions.


ARGUS Enterprise 9.5
File
Home
Connect...
Disconnect
Portfolios
Investment Structur
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Open Portfolio
Create Portfolio
Duplicate Portfolio
Delete Portfolio
Refresh Portfolios
Scenario
Investment Structures

Investment Structure Portfolios

Open Portfolio
Open the selected portfolio.

Create New Portfolio
Create a new blank portfolio with no investment structures.

Duplicate Portfolio
Duplicate the selected portfolio and all the data.

Delete Portfolio
Delete the selected portfolio and all the data.

Refresh
Refresh the list of portfolios and investment structures.

Drag a column header here to group by that column

Name	Description
Investment	
Test Portfolio	
Test 2	

Scenario: Base Scenario

Drag a column header here to group by that column

Investment Structure Name	Description
Stanley Bros Investments Inc.	USA Fund Group
Serenity Trust Group	
Serenity Trust Group (2)	

To open an existing portfolio, click the **Open Portfolio** button on the Investment Structure Portfolios window.

To create a new portfolio, click the **Create New Portfolio** button on the Investment Structure Portfolios window.

To duplicate an existing portfolio, click the **Duplicate Portfolio** button on the Investment Structure Portfolios window.

To delete an existing portfolio, click the **Delete Portfolio** button on the Investment Structure Portfolios window.

To refresh the screen, click the **Refresh** button on the Investment Structure Portfolios window.

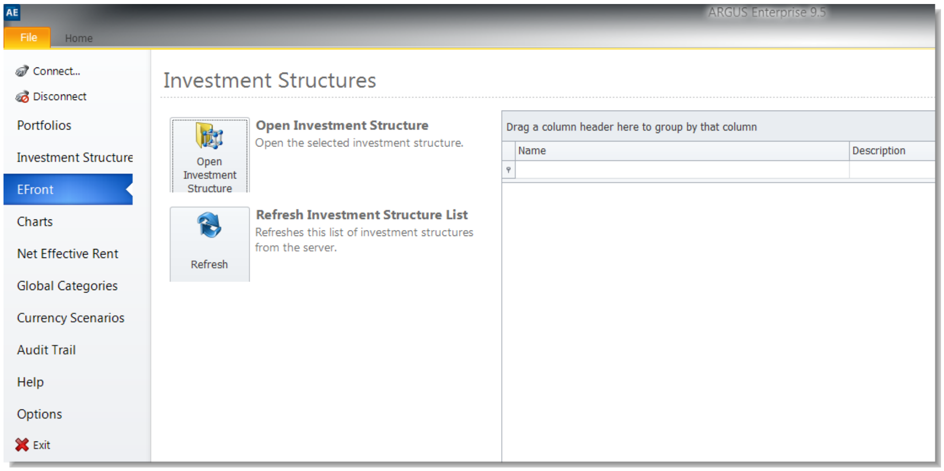
The Scenario section lists the scenarios that exist within the selected portfolio. To select a scenario, choose it from the drop-down list in the Scenarios section.

See Also

[Creating Investment Structures]
[Investment Structures Portfolio Details]
[Investment Structures Scenarios]

Efront: Investment Structures

If your rights and permissions allow you to use the EFront features in ARGUS Enterprise, you can access them by choosing EFront on the backstage area on the main ARGUS Enterprise window.


AE
File
Home
ARGUS Enterprise 9.5
Connect...
Disconnect
Portfolios
Investment Structure
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Investment Structures
Open Investment Structure
Refresh
Name
Description

Open Investment Structure
Open the selected investment structure.

Refresh Investment Structure List
Refreshes this list of investment structures from the server.

Drag a column header here to group by that column

Investment Structures

Open Investment Structure

Select this option to open the investment structure that you have selected in the Name column to the right.

Refresh Investment Structure List

Select this option to refresh the list of investment structures displayed on the right.

See Also

Front Invest Options

Charts

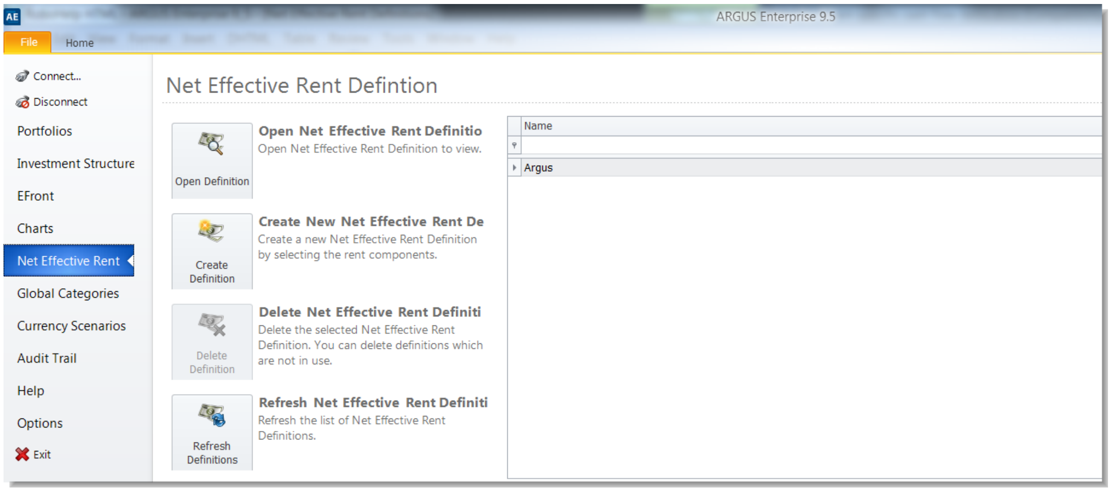
You can create new charts, work with existing charts, or map charts of accounts to reports.

See Also

Chart of Accounts

Net Effective Rent Definitions

The Net Effective Rent Definitions window allows you to select the components you want to include in the calculation of Net Effective Rent. To view the Net Effective Rent Definitions window, choose the **Net Effective Rent** option.


AE
ARGUS Enterprise 9.5
File
Home
Connect...
Disconnect
Portfolios
Investment Structure
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Open Definition
Create Definition
Delete Definition
Refresh Definitions
Name
Argus

Net Effective Rent Defintion

Open Net Effective Rent Definitio
Open Net Effective Rent Definition to view.

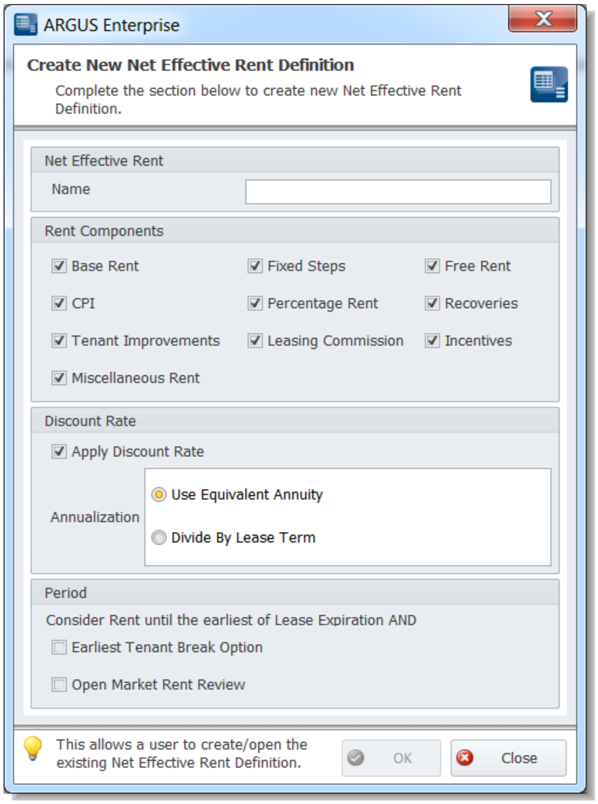
Create New Net Effective Rent De
Create a new Net Effective Rent Definition by selecting the rent components.

Delete Net Effective Rent Definiti
Delete the selected Net Effective Rent Definition. You can delete definitions which are not in use.

Refresh Net Effective Rent Definiti
Refresh the list of Net Effective Rent Definitions.

Creating a Net Effective Rent Definition

To create a new net effective rent definition, click the **Create Definition** button.



Create New Net Effective Rent Definition

Complete the section below to create new Net Effective Rent Definition.

Net Effective Rent

Name

Rent Components

☑ Base Rent ☑ Fixed Steps ☑ Free Rent
☑ CPI ☑ Percentage Rent ☑ Recoveries
☑ Tenant Improvements ☑ Leasing Commission ☑ Incentives
☑ Miscellaneous Rent

Discount Rate

☑ Apply Discount Rate

Annualization: ● Use Equivalent Annuity ○ Divide By Lease Term

Period

Consider Rent until the earliest of Lease Expiration AND
☐ Earliest Tenant Break Option
☐ Open Market Rent Review

This allows a user to create/open the existing Net Effective Rent Definition.

Net Effective Rent

Name

Enter the name you want to assign to the new net effective rent definition.

Rent Components

Select the components you want to include in the definition. You may choose from the following options:

- **Base Rent:** If you select this option, base rent will be included in the calculation for net effective rent.
- **CPI:** If you select this option, CPI will be included in the calculation for net effective rent.
- **Tenant Improvements:** If you select this option, tenant improvements will be included in the calculation for net effective rent.
- **Miscellaneous Rent:** If you select this option, miscellaneous rent will be included in the calculation for net effective rent.
- **Fixed Steps:** If you select this option, fixed steps will be included in the calculation for net effective rent.
- **Percentage Rent:** If you select this option, percentage rent will be included in the calculation for net effective rent.
- **Leasing Commission:** If you select this option, leasing commissions will be included in the calculation for net effective rent.

- **Free Rent:** If you select this option, free rent will be included in the calculation for net effective rent.
- **Recoveries:** If you select this option, recoverable expenses will be included in the calculation for net effective rent.
- **Incentives:** If you select this option, incentives will be included in the calculation for net effective rent.

Discount Rate

Apply Discount Rate

Select this option if you want to apply a discount rate to the selected rent components.

Annualization

Select the annualization method. You may choose from the following options:

- **Use Equivalent Annuity:** If you select this option, net effective rent will be stated as an annuity with an equivalent PV as the lease cash flow.
- **Divide By Lease Term:** If you select this option, net effective rent will be annualized by dividing the lease term.

Period

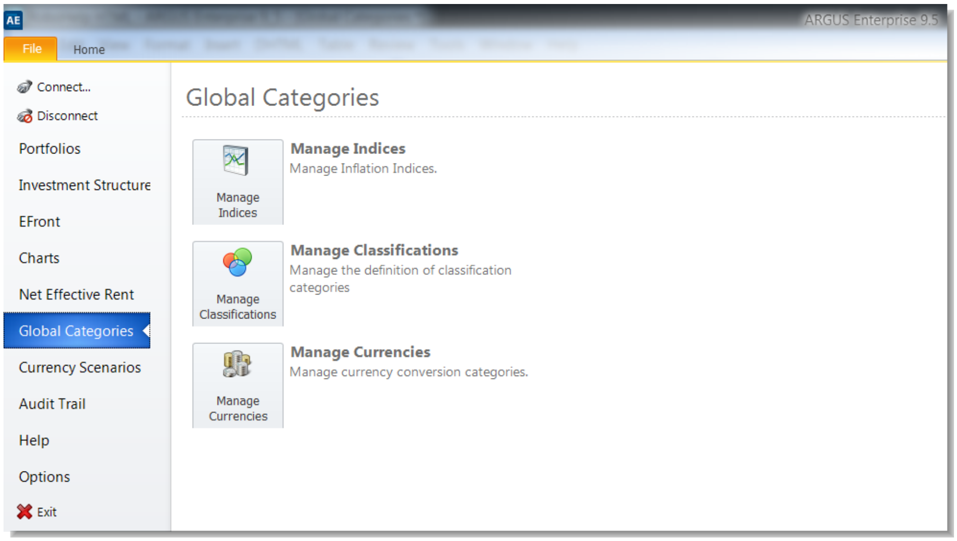
Consider Rent until the earliest of Lease Expiration AND

Select the calculation period. You may choose one of the following options:

- **Earliest Tenant Break Option:** If you select this option, net effective rent will include the earliest tenant break option in the calculation.
- **Open Market Rent Review:** If you select this option, net effective rent will include the next open market rent review in the calculation.

Global Categories

The Global Categories section of ARGUS Enterprise allows you to create categories that can be used globally in the ARGUS Enterprise system.


AE
ARGUS Enterprise 9.5
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Investment Structure
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Manage Indices
Manage Classifications
Manage Currencies

Global Categories

Manage Indices
Manage Inflation Indices.

Manage Classifications
Manage the definition of classification categories

Manage Currencies
Manage currency conversion categories.

See Also

[Managing Inflation Indices]

[Managing Classifications]

[Managing Currencies]

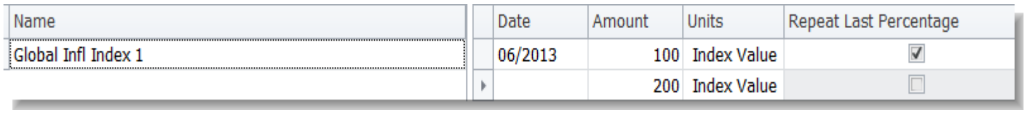
Global Categories: Managing Inflation Indices

To create inflation indices that can be used in multiple models. This allows you to make changes to an entire portfolio without changing them in each individual property.

To display the Inflation Indices window, click the **Manage Indices** button.

See Also

[Inflation Indices]



Name
Global Infl Index 1

Date	Amount	Units	Repeat Last Percentage
06/2013	100	Index Value	☑
	200	Index Value	☐

To create a global inflation index category, click the **Add Record** button on the Inflation Indices window.

Name

Enter a name for the global inflation index. The category name is the link between the global category and any usages of the category within individual properties. If you change the name of a global category, it will no longer be updated within any properties in which it has been used. In addition, if you change the name of a global category within an individual property, it will no longer be linked to the global category.

Date

Enter the date on which the corresponding inflation index is to take effect.

Amount

Enter the amount of the inflation index. ARGUS Enterprise will interpret your entry based on the selection in the **Units** field.

Units

Select the inflation method from the drop-down list in the **Units** field. You may choose from the following options:

- **Index Value:** If you select this option, the system will interpret the entry in the **Amount** field as an index value. Inflation calculated using this method will be determined by the difference in index values between one date and the next.
- **Percent Increase:** If you select this option, the system will interpret the entry in the **Amount** field as an percentage increase.

Repeat Last Percentage

Select this option if you want to indicate that inflation should increase by the last inflation percentage.

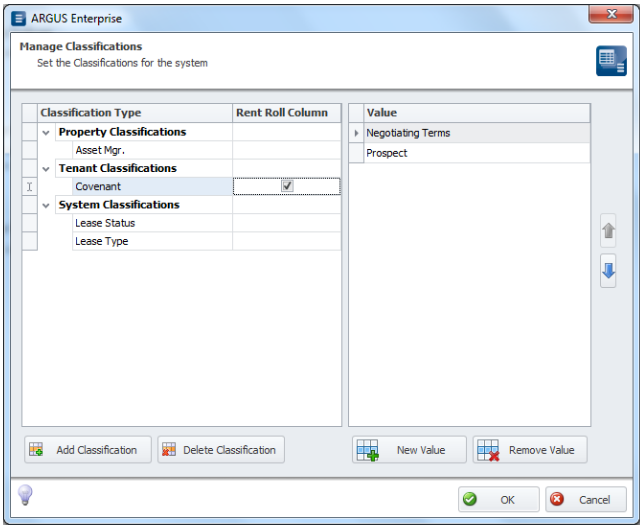
Global Categories: Managing Classifications

The **Manage Classifications** button allows system administrators to set the property and tenant classifications for the system.

See Also

Administrative Features

Note: This feature is only available if you have the appropriate system rights and permissions.



Classification Type	Rent Roll Column
Property Classifications	
Asset Mgr.	
Tenant Classifications	
Covenant	☑
System Classifications	
Lease Status	
Lease Type	

Value
Negotiating Terms
Prospect

Classification Type

You may add two different classification types: ***Property*** and ***Tenant***. You cannot add ***System*** classification types at this time. To add a classification, click the row for the type of classification you want to add, and then click the **Add Classification** button.

Property Classifications

Enter a name for the classification.

Value

Click the **New Value** button, and enter the value you want to associate with the classification.

Tenant Classifications

Enter a name for the classification.

Rent Roll Column

This field, which is only available when you add a tenant classification, allows you to specify whether to make the new tenant classification category visible as a field on the end of the Rent Roll. If you do not want to make the classification visible on the Rent Roll, do not select this option.

Value

Click the **New Value** button, and enter the value you want to associate with the classification.

System Classifications

Although you cannot add system classifications, you can add new values to the existing classifications. The following system classification are available:

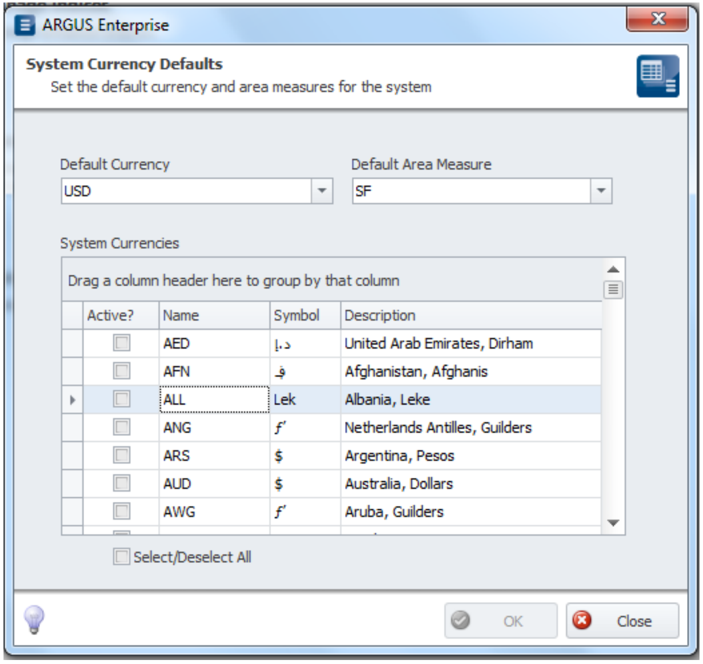
- Lease Status
- Lease Type

To add a new value to one of the system classifications above, select the classification, and click the **New Value** button.

Global Categories: Managing Currencies

The **Manage Currencies** button on the Global Categories window allows system administrators to set the default currency and area measures for the system. Click the **OK** button to apply your selections or the **Cancel** button to discard selections and close this window.

System Currency Defaults window



System Currency Defaults
Set the default currency and area measures for the system

Default Currency: USD

Default Area Measure: SF

System Currencies

Drag a column header here to group by that column

Active?	Name	Symbol	Description
☐	AED	د.إ	United Arab Emirates, Dirham
☐	AFN	؋	Afghanistan, Afghanis
☐	ALL	Lek	Albania, Leke
☐	ANG	ƒ	Netherlands Antilles, Guilders
☐	ARS	$	Argentina, Pesos
☐	AUD	$	Australia, Dollars
☐	AWG	ƒ	Aruba, Guilders

☐ Select/Deselect All

See Also

Global Categories

Default Currency

To set the default currency, select it from the drop-down list in the **Default Currency** field.

Default Area Measure

To set the default area measure, select it from the drop-down list in the **Default Area Measure** field.

System Currency Defaults

Active/Inactive Currencies

If you want to inactivate a currency in the system, click the corresponding **Active** option to remove the check-mark. If you want to activate an existing currency, click the corresponding **Active** option to activate that currency.

Name

This column displays currency abbreviations.

Symbol

This column displays currency symbols.

Description

This column displays the associated country names.

Select/Deselect All

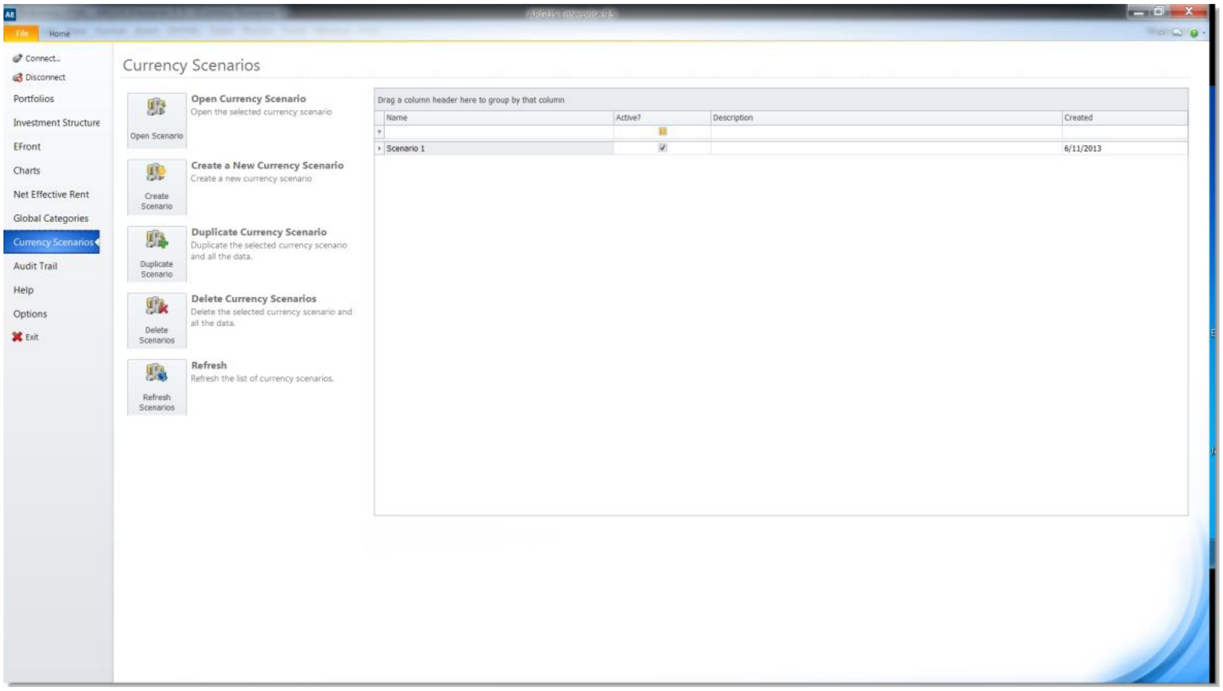
You can select or deselect all currencies in the list.

See Also

Administrative Features

Currency Scenarios

To create and otherwise work with currency scenarios, choose the **Currency Scenarios** option from the backstage area of the main ARGUS Enterprise window.


File
Home
Connect...
Disconnect
Portfolios
Investment Structure
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Open Scenario
Create Scenario
Duplicate Scenario
Delete Scenarios
Refresh Scenarios

Currency Scenarios

Open Currency Scenario
Open the selected currency scenario

Create a New Currency Scenario
Create a new currency scenario

Duplicate Currency Scenario
Duplicate the selected currency scenario and all the data.

Delete Currency Scenarios
Delete the selected currency scenario and all the data.

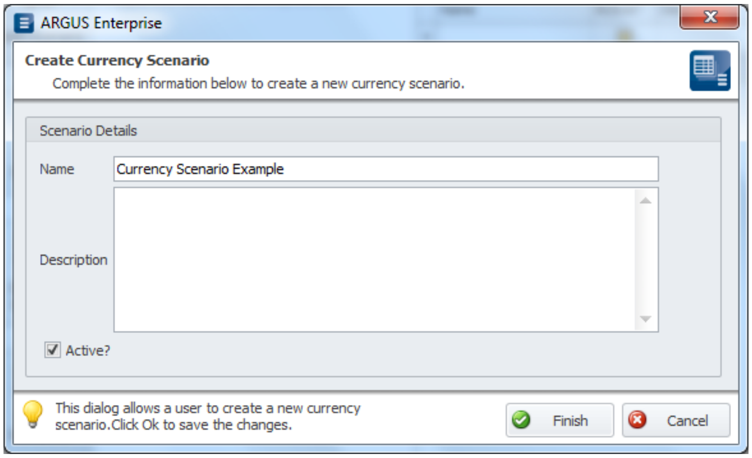
Refresh
Refresh the list of currency scenarios.

Drag a column header here to group by that column

Name	Active?	Description	Created
Scenario 1	☑		6/11/2013

Creating Currency Scenarios

To create a new scenario, choose the **Create Scenario** button.


ARGUS Enterprise
Finish
Cancel

Create Currency Scenario
Complete the information below to create a new currency scenario.

Scenario Details

Name: Currency Scenario Example

Description:

☑ Active?

This dialog allows a user to create a new currency scenario.Click Ok to save the changes.

Name

Enter a name for the currency scenario.

Description

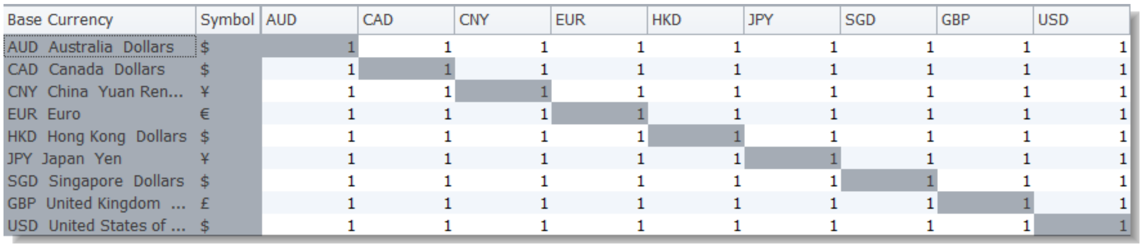
Enter a description for the scenario.

Active

This option, the default, indicates the scenario is in active use.

Currency Exchange Rates

The Currency Exchange Rates window is available through the Exchange Rates tab in the bottom ribbon and lists base currencies. The corresponding columns are where exchange rate data can be entered.

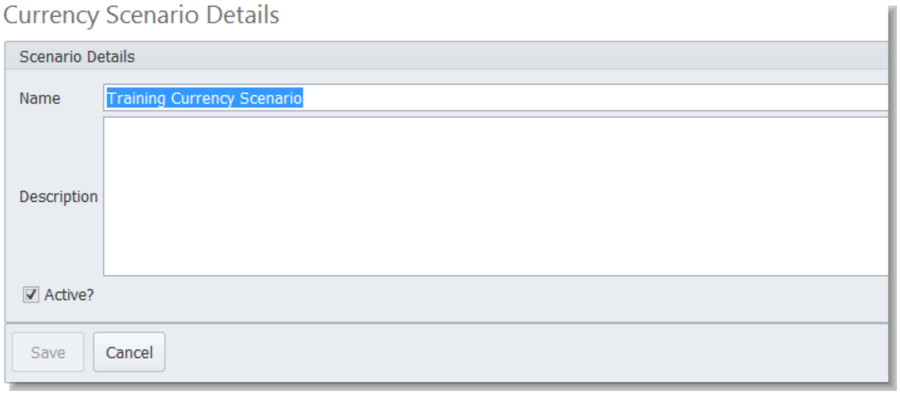


Base Currency	Symbol	AUD	CAD	CNY	EUR	HKD	JPY	SGD	GBP	USD
AUD Australia Dollars	$	1	1	1	1	1	1	1	1	1
CAD Canada Dollars	$	1	1	1	1	1	1	1	1	1
CNY China Yuan Ren...	¥	1	1	1	1	1	1	1	1	1
EUR Euro	€	1	1	1	1	1	1	1	1	1
HKD Hong Kong Dollars	$	1	1	1	1	1	1	1	1	1
JPY Japan Yen	¥	1	1	1	1	1	1	1	1	1
SGD Singapore Dollars	$	1	1	1	1	1	1	1	1	1
GBP United Kingdom ...	£	1	1	1	1	1	1	1	1	1
USD United States of ...	$	1	1	1	1	1	1	1	1	1

Click the **Rate Provider** button on the ribbon to import an exchange rate file.

Currency Scenario Details

The Currency Scenario Details window is available through the Scenario Details tab in the bottom ribbon and displays details about the current scenario. If you want to edit the details, you may do so by clicking the **Edit** button near the center portion of the window.



Name: Training Currency Scenario

Description:

☑ Active?

Scenario Details

Name

Enter a name for the currency scenario.

Description

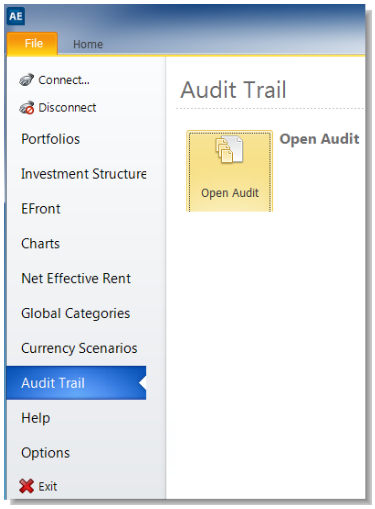
Enter a description for the scenario.

Active

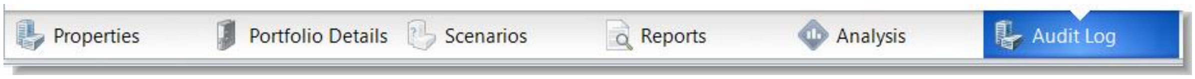
This option, the default, indicates the scenario is in active use.

Audit Trail

You can configure the audit trail to record the changes you make to a specific scenario at different levels of detail in order to view changes to property assets, portfolios, and scenarios. You can also restore or purge prior versions of a property asset model and assign permissions to other users to configure and/or view the audit trail.


AE
File
Home
Connect...
Disconnect
Portfolios
Investment Structure
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Audit Trail
Open Audit
Open Audit

An alternate path to view the Audit Log is to click the Audit Log tab on the bottom ribbon in Scenario view.


Properties
Portfolio Details
Scenarios
Reports
Analysis
Audit Log

Note: The **Open Audit** button will be available if your permissions allow access to view the audit trail, otherwise the button will be disabled. For more information on Permissions, see Security Roles.

Override Audit Trail Levels

You can override the audit trail levels in the Scenarios tab.

See Also

Scenarios

Audit Trigger Actions

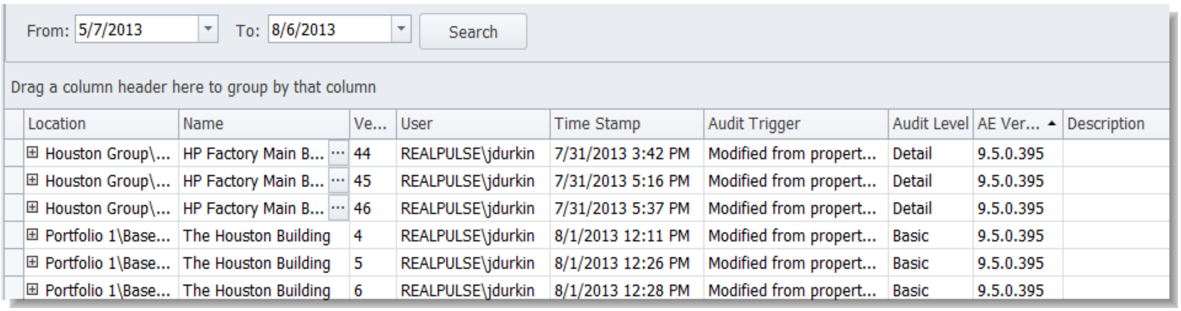
If you take any of following actions while using ARGUS Enterprise, an entry will be prompted in the Audit Log:

- If you create a new property asset model, an entry in the audit log will be triggered.
- If you copy a property asset model, an entry in the audit log will be triggered.
- If you save an edited property asset model, an entry in the audit log will be triggered.
- If you calculate a property asset model (as part of a batch), an entry in the audit log will be triggered.
- If you perform a sensitivity update on a property asset model, an entry in the audit log will be triggered.
- If you import information into a property asset model as an AEIX file, an entry in the audit log will be triggered.
- If you import information into a property asset model from the ARGUS Add-In, an entry in the audit log will be triggered.
- If you import a property asset model as an SF file, an entry in the audit log will be triggered.

- If you import a property asset model as an AVUX file, an entry in the audit log will be triggered.
- If you archive a property asset model, an entry in the audit log will be triggered.
- If you copy forecast data to a budget, an entry in the audit log will be triggered.
- If you purge an audit log, an entry in the audit log will be triggered.
- If you restore a previous version of a property asset model, an entry in the audit log will be triggered.
- If you delete a property asset model, an entry in the audit log will be triggered.
- If you upgrade your database, an entry in the audit log will be triggered.

Audit Trail Grid

The grid will display several columns of audit data that you can use to inspect the history and nature of changes made to property asset models within a specified scenario over time. You can also click on the ... button in the Name column to jump to a specific property asset. Standard sorting and filtering are available.



From: 5/7/2013 To: 8/6/2013

Location	Name	Ve...	User	Time Stamp	Audit Trigger	Audit Level	AE Ver...	Description
⊞ Houston Group\...	HP Factory Main B... ...	44	REALPULSE\jdurkin	7/31/2013 3:42 PM	Modified from propert...	Detail	9.5.0.395	
⊞ Houston Group\...	HP Factory Main B... ...	45	REALPULSE\jdurkin	7/31/2013 5:16 PM	Modified from propert...	Detail	9.5.0.395	
⊞ Houston Group\...	HP Factory Main B... ...	46	REALPULSE\jdurkin	7/31/2013 5:37 PM	Modified from propert...	Detail	9.5.0.395	
⊞ Portfolio 1\Base...	The Houston Building	4	REALPULSE\jdurkin	8/1/2013 12:11 PM	Modified from propert...	Basic	9.5.0.395	
⊞ Portfolio 1\Base...	The Houston Building	5	REALPULSE\jdurkin	8/1/2013 12:26 PM	Modified from propert...	Basic	9.5.0.395	
⊞ Portfolio 1\Base...	The Houston Building	6	REALPULSE\jdurkin	8/1/2013 12:28 PM	Modified from propert...	Basic	9.5.0.395	

From/To Dates

Enter a start and end date in the **From** and **To** fields.

Click the **Search** button to call up the audit trail for those dates or to refresh the view.

Location

View the file location information for the specific portfolio, scenario, and property asset.

Name

View the name for the property asset.

Version

View the update version of the property asset.

User

View the user name who made the changes.

Time Stamp

View the time stamp when changes were made.

Audit Trigger

View the trigger that caused the audit of the change.

Audit Level

View the audit level associated with the trigger.

AE Version

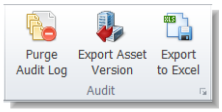
View the version of ARGUS Enterprise used to make the changes.

Description

View the description of the property asset.

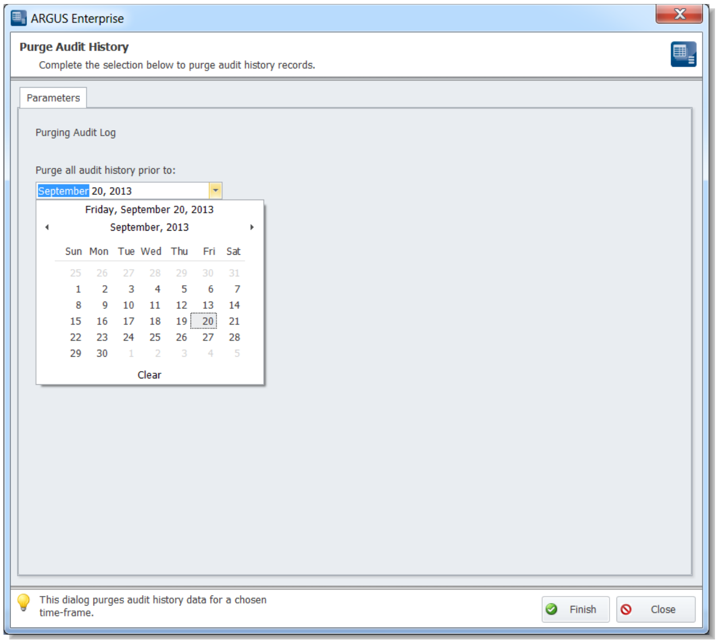
Audit Trail Options

The following commands are available in the Data section of the ribbon:



Purge Audit Log

If you have Edit privileges, the **Purge Audit Log** button in the ribbon will allow you to purge the Audit Logs before a specified date.



ARGUS Enterprise

Purge Audit History

Complete the selection below to purge audit history records.

Parameters

Purging Audit Log

Purge all audit history prior to: September 20, 2013

Friday, September 20, 2013

September, 2013

Sun	Mon	Tue	Wed	Thu	Fri	Sat
25	26	27	28	29	30	31
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	1	2	3	4	5

This dialog purges audit history data for a chosen time-frame.

Purge all audit history prior to:

Select a purge date from the drop-down list.

Click the **Finish** button to purge the **Audit Log** or the **Close** button to stop this process and close this window.

Export Asset Version

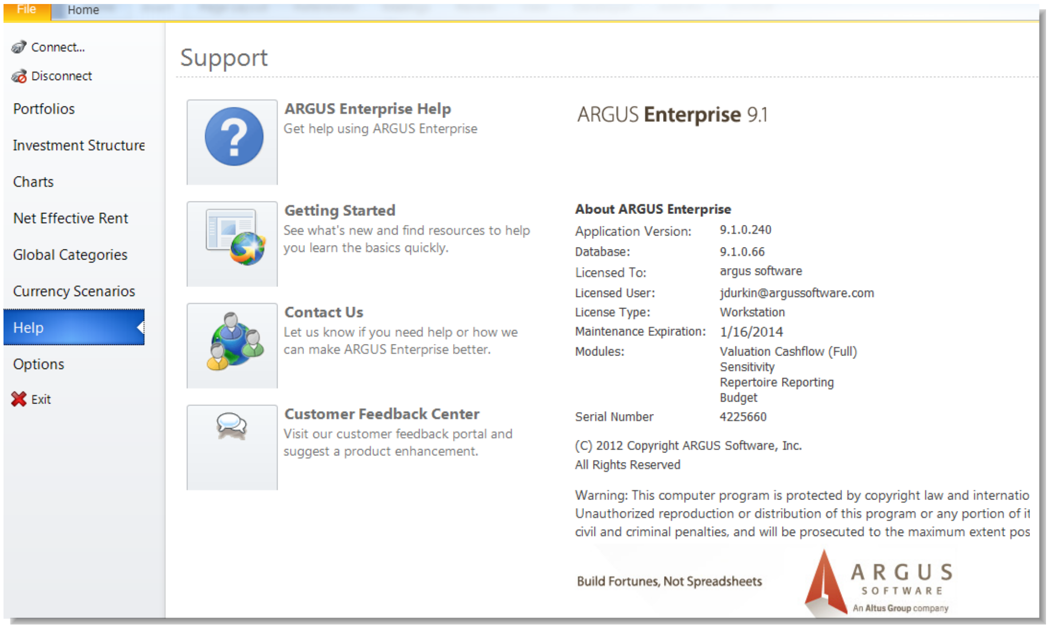
The **Export Asset Version** button in the ribbon will allow you to export the property model as an AVUX file.

Export to Excel

The **Export to Excel** button in the ribbon will allow you to export the property model as an Excel file.

Help

The ARGUS Support screen lists various options for getting help and support.


File
Home
Connect...
Disconnect
Portfolios
Investment Structure
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Help
Options
Exit

Support

ARGUS Enterprise Help
Get help using ARGUS Enterprise

Getting Started
See what's new and find resources to help you learn the basics quickly.

Contact Us
Let us know if you need help or how we can make ARGUS Enterprise better.

Customer Feedback Center
Visit our customer feedback portal and suggest a product enhancement.

ARGUS **Enterprise** 9.1

About ARGUS Enterprise

Application Version:	9.1.0.240
Database:	9.1.0.66
Licensed To:	argus software
Licensed User:	jdurkin@argussoftware.com
License Type:	Workstation
Maintenance Expiration:	1/16/2014
Modules:	Valuation Cashflow (Full) Sensitivity Repertoire Reporting Budget
Serial Number	4225660

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Unauthorized reproduction or distribution of this program or any portion of i
civil and criminal penalties, and will be prosecuted to the maximum extent pos

Build Fortunes, Not Spreadsheets

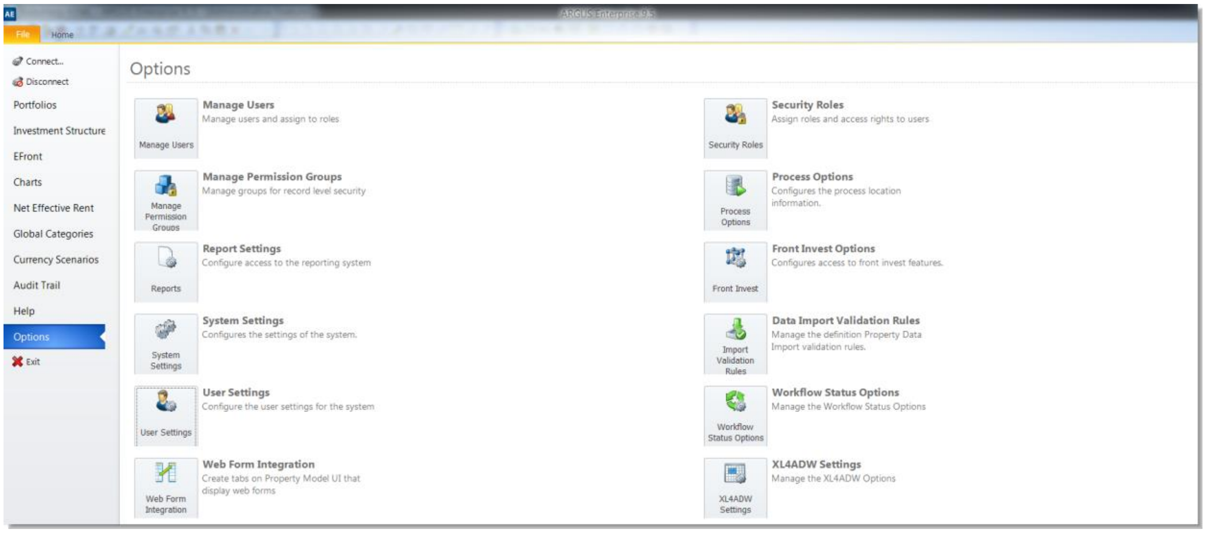
ARGUS SOFTWARE
An Altus Group company

See Also

[Getting Started](#)
[Getting Support](#)

Administrative Options

If your rights and permissions allow you to use the administrative features in ARGUS Enterprise, you can access them by choosing **Options** on the backstage area on the main ARGUS Enterprise window.


ARGUS Enterprise 9.5
File
Home
Connect...
Disconnect
Portfolios
Investment Structure
EFront
Charts
Net Effective Rent
Global Categories
Currency Scenarios
Audit Trail
Help
Options
Exit
Manage Users
Manage Permission Groups
Reports
System Settings
User Settings
Web Form Integration
Security Roles
Process Options
Front Invest
Import Validation Rules
Workflow Status Options
XL4ADW Settings

Options

Manage Users
Manage users and assign to roles

Manage Permission Groups
Manage groups for record level security

Report Settings
Configure access to the reporting system

System Settings
Configures the settings of the system.

User Settings
Configure the user settings for the system

Web Form Integration
Create tabs on Property Model UI that display web forms

Security Roles
Assign roles and access rights to users

Process Options
Configures the process location information.

Front Invest Options
Configures access to front invest features.

Data Import Validation Rules
Manage the definition Property Data Import validation rules.

Workflow Status Options
Manage the Workflow Status Options

XL4ADW Settings
Manage the XL4ADW Options

For more information about any of the following options, choose the link below:

- Manage Users
- Manage Permission Groups
- Report Settings
- System Settings
- User Settings
- Web Form Integration
- Security Roles
- Process Options
- Front Invest Options
- Data Import Validation Rules
- Workflow Status Options
- Manage Add-In Settings

Managing Users

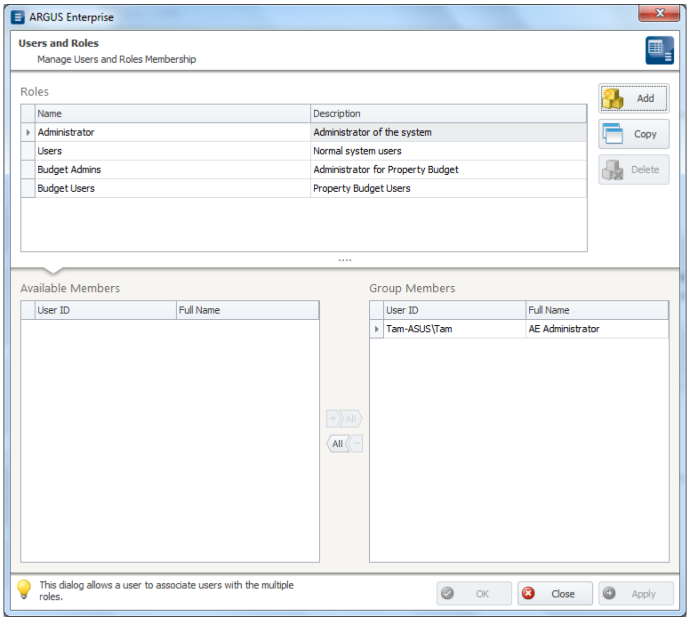
The **Manage Users** button allows system administrators to manage the groups to which each user belongs.

See Also

Administrative Features

Note: This feature is only available if you have the appropriate system rights and permissions.

To assign a user to a group, click the **Manage Users** button.



Users and Roles

Manage Users and Roles Membership

Roles

Name	Description
Administrator	Administrator of the system
Users	Normal system users
Budget Admins	Administrator for Property Budget
Budget Users	Property Budget Users

Available Members

User ID	Full Name

Group Members

User ID	Full Name
Tam-ASUS\Tam	AE Administrator

This dialog allows a user to associate users with the multiple roles.

The Users and Roles window lists the groups that are available, along with the users.

Roles

The Roles section near the top of the window lists the user groups to which you can assign users.

Available Members

The Available Members section of the window lists the current users who have not been assigned to the selected role.

Group Members

The Group Members section of the window lists the users who are currently assigned to the selected role.

Assigning Users to a Group / Removing Users from a Group

Use the arrow buttons in the middle of the window to move users into or out of the selected group.

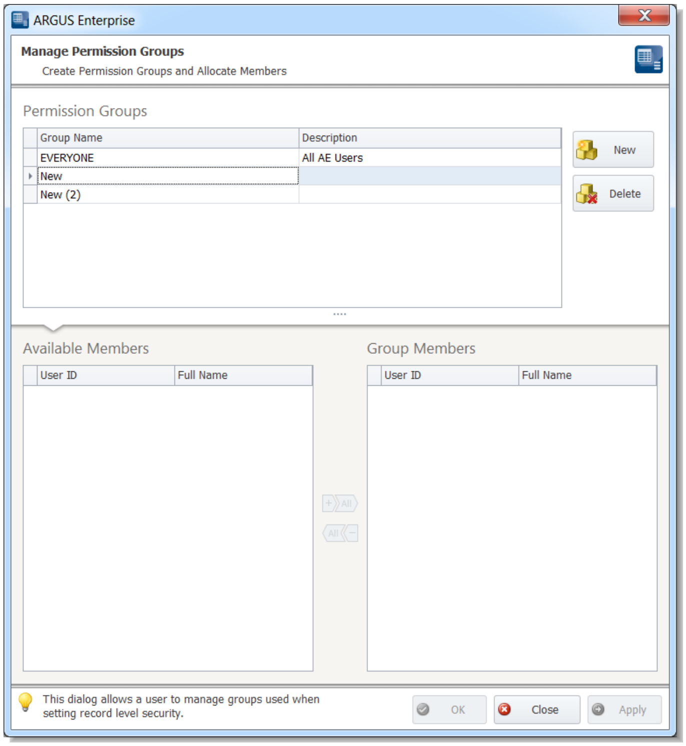
Administration: Manage Permission Groups

The **Manage Permission Groups** button in the Options menu allows system administrators to manage different access and edit rights to different portfolios, scenarios, and property assets within the ARGUS Enterprise database. Different rights may be granted to individuals. The Administrator may assign rights on a case-by-case basis or by forming user groups.

See Also

Administrative Features
Record Security Setup

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.



Group Name	Description
EVERYONE	All AE Users
New	
New (2)	

Available Members:

User ID	Full Name

Group Members:

User ID	Full Name

This dialog allows a user to manage groups used when setting record level security.

The Manage Permission Groups window lists the permission groups and those who have been assigned to each group.

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window. Click the **Apply** button to apply changes and keep the window open.

Permission Groups

The Permission Groups section near the top of the window lists the permission groups to which you can assign members.

There is a permanent and non-editable group named Everyone, which contains all new and previous users.

To add a new group, click the **New** button on the right side of the window.

Group Name

Enter a group name of no more than 20 characters. Duplicate entries are not allowed.

Description

Enter a group description of no more than 30 characters.

Members

Available Members

The Available Members section of the window lists the current users who have not been assigned to the selected group.

Group Members

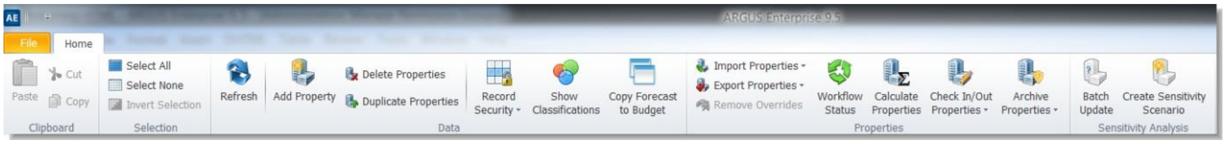
The Group Members section of the window lists the users who are currently assigned to the selected group.

Assigning Users to a Group / Removing Users from a Group

Use the arrow buttons in the middle of the window to move users into or out of the selected group.

Assigning Record Level Security

Record level security may be assigned to individual portfolios, properties, and scenarios by users with the appropriate permissions using the **Record Security** button on the main Portfolio ribbon.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Invert Selection
Selection
Refresh
Add Property
Delete Properties
Duplicate Properties
Record Security
Show Classifications
Copy Forecast to Budget
Data
Import Properties
Export Properties
Remove Overrides
Workflow Status
Calculate Properties
Check In/Out Properties
Archive Properties
Properties
Batch Update
Create Sensitivity Scenario
Sensitivity Analysis

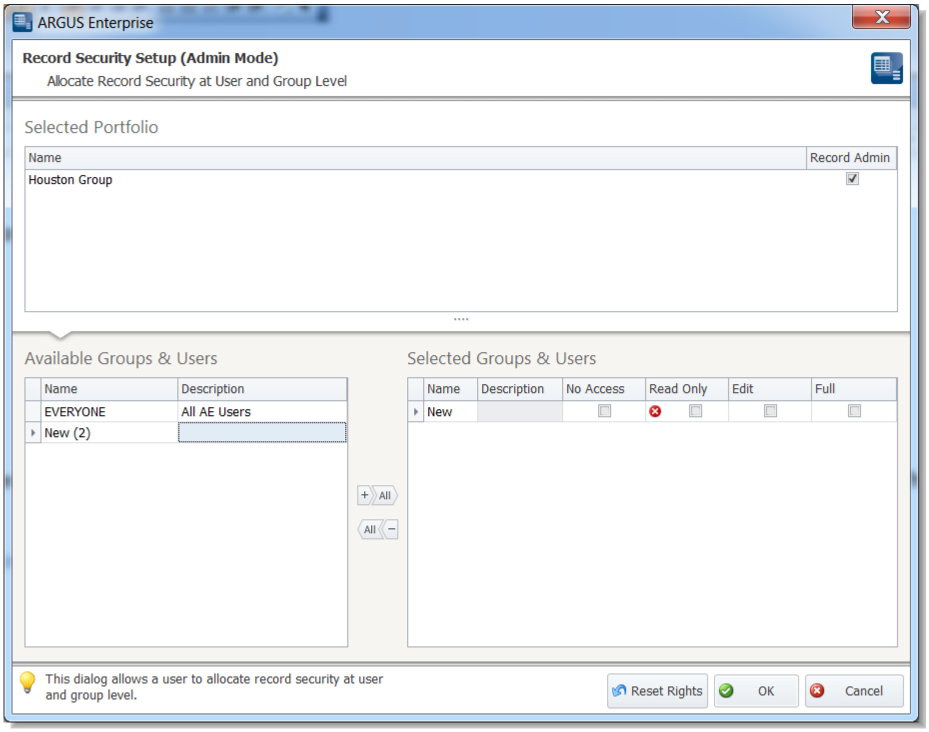
About Security Permissions

The following general conditions apply to the rights settings for security permissions:

- Rights granted at the portfolio level apply to all scenarios within that portfolio record.
- Explicit rights granted at the scenario level will over-ride the portfolio default, unless the portfolio right selected is ***None***.
- Rights granted at the scenario level will, by default, apply to all properties within that scenario record.
- Explicit rights granted at property level will over-ride the scenario default, unless the portfolio or scenario right selected is ***None***.
- Users with Record Admin rights over a record can edit rights for a single user or group. They can also make a selection of groups and users and change their rights en-mass.

- There are four rights settings for security permissions. You may choose from the following options:
  - No Access
  - Read Only
  - Edit
  - Full

Record Security Setup window



ARGUS Enterprise

Record Security Setup (Admin Mode)

Allocate Record Security at User and Group Level

Selected Portfolio

Name	Record Admin
Houston Group	☑

Available Groups & Users

Name	Description
EVERYONE	All AE Users
New (2)	

Selected Groups & Users

Name	Description	No Access	Read Only	Edit	Full
New		☐	☐	☐	☐

This dialog allows a user to allocate record security at user and group level.

No Access

If you select ***No Access***, the program will deselect all other permission options. There will be no reference to the record in ARGUS Enterprise when you log in. This includes all input screens, reporting, and sensitivity functions.

Read Only Rights

If you select the ***Read Only*** option, the ***No Access*** option is deselected. This option grants the following permissions:

- A record is listed and available to view.
- You can view input screens and reporting for the record.
- You cannot alter previous entries.
- You will have access to sensitivity functionality.
- You can print and export reports (to Word for example).
- You can export the record as a data file (using the ARGUS Enterprise and DCF file formats for example).
- You can copy the record and will automatically be given Admin rights over the copy.

Edit Rights

If you select the ***Edit*** option, the ***Read*** option is automatically selected. This option grants the following additional permissions:

- You can import records.
- You can edit records.
- You can run sensitivity functions.

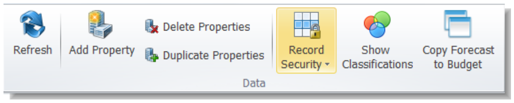
Full Rights.

If you select the ***Full*** option, the ***Read*** and ***Edit*** options are automatically selected. This option grants the following additional permissions:

- You can delete the record.
- You can create and edit user and group rights over the particular record.
- You cannot remove your own Full right.

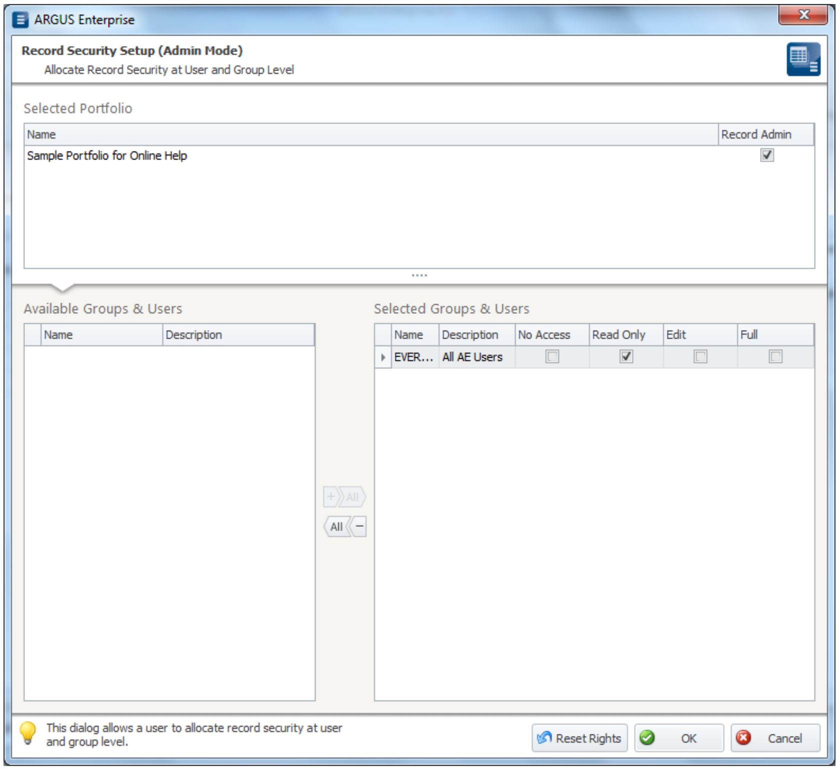
Record Security Setup

The **Record Security** button allows you to specify record security at both the user and the group level.


Refresh
Add Property
Delete Properties
Duplicate Properties
Record Security
Show Classifications
Copy Forecast to Budget
Data

You can use this button to set the security for portfolios, scenarios, and for individual properties.

Record Security Setup window


ARGUS Enterprise
Available Groups & Users
Name
Description
All
All
Reset Rights
OK
Cancel

Record Security Setup (Admin Mode)
Allocate Record Security at User and Group Level

Selected Portfolio

Name	Record Admin
Sample Portfolio for Online Help	☑

Selected Groups & Users

Name	Description	No Access	Read Only	Edit	Full
EVER…	All AE Users	☐	☑	☐	☐

This dialog allows a user to allocate record security at user and group level.

The Record Security Setup window allows you to assign security levels to a portfolio, property, or scenario if you have the appropriate level of administrative permissions. If you do not have administrative rights to assign security to a record, you will still be able to view the Record Security Setup window, however, you will not be able to make changes to it.

Available Groups & Users

The Available Groups & Users section of the window lists the current groups and users who have not been assigned rights to the to the selected record.

Selected Groups & Users

The Selected Groups & Users section of the window lists the users who have rights to the selected record. You may choose from the following options:

- **Name:** This field displays the name for the selected group or user.
- **Description:** This field displays the description for the selected group or user.
- **No Access:** If you select this option, the selected group or user will have no access.
- **Read Only:** If you select this option, the selected group or user will have read only rights.
- **Edit:** If you select this option, the selected group or user will have edit rights.
- **Full:** If you select this option, the selected group or user will have full rights.

Assigning Rights to a Record / Removing Rights from a Record

Use the arrow buttons in the middle of the window to move users into or out of the selected group.

See Also

Administration: Manage Permission Groups

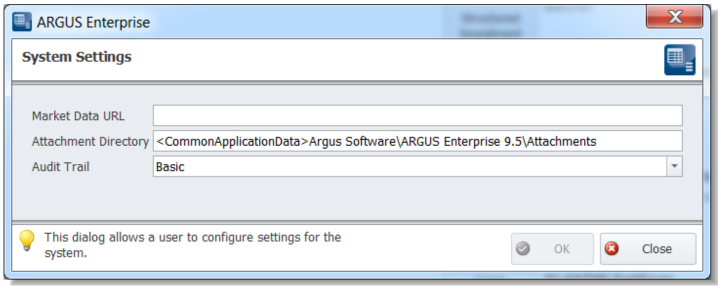
Administration System Settings

The **System Settings** button allows system administrators to configure the settings of the system.

See Also

Administrative Features

Note: This feature is only available if you have the appropriate system rights and permissions.



Market Data URL

Attachment Directory <CommonApplicationData>Argus Software\ARGUS Enterprise 9.5\Attachments

Audit Trail Basic

This dialog allows a user to configure settings for the system.

System Settings

This window allows you to choose your system settings.

Market Data URL

This field allows you to identify the default URL for integration with Argus Symphony / Market Data Initiative.

Attachment Directory

This field allows you to specify where the system should store attachments to properties (e.g., JPG files showing a picture of the building).

Audit Trail

This field allows you to choose audit trail settings. You may choose from the following options:

- **None:** If you select this audit trail level, no audit trail data will be recorded.

- **Basic:** If you select this audit trail level, the version number of the property asset model will be incremented and the basic change set information will be recorded as follows:

    - User name
    - Date and time of change
    - Triggering action
    - Level of audit detail being tracked when the audit entry was recorded
    - Version of the software when the audit entry was recorded

- **Intermediate:** If you select this audit trail level, the version number of the property asset model will be incremented, the basic change set will be information recorded, and KPI's and financial lines will be recorded against the change set. Also, record details for each business entity will be changed and will include the following:

    - Business entity name
    - Type of change (inserted/modified/deleted)

- **Detail:** If you select this audit trail level, the basic and intermediate audit levels will be captured and a version of the entire property asset model will be stored.

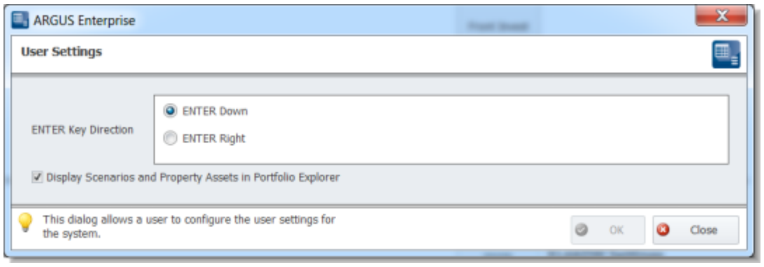
Administration: User Settings

The **User Settings** button allows system administrators to determine the action of the Enter key when it is pressed while the focus is in a spreadsheet grid within ARGUS Enterprise.

See Also

Administrative Features

Note: This feature is only available if you have the appropriate system rights and permissions.



ENTER Key Direction ● ENTER Down ○ ENTER Right

☑ Display Scenarios and Property Assets in Portfolio Explorer

This dialog allows a user to configure the user settings for the system.

ENTER Key Direction

Select the preferred Enter key direction. You may choose from the following options:

- **ENTER Down (default):** If you select this option, each time the Enter key is pressed within a spreadsheet grid, the active cell focus will move to the adjacent cell directly below. If the active cell is in the bottom row of a column, pressing Enter will move the focus to the top cell in the adjacent to column to the right.

- **ENTER Right:** If you select this option, each time the Enter key is pressed within a spreadsheet grid, the active cell focus will advance one cell to the right. If the active cell is in the right-most column, pressing Enter will advance the active cell to the first column of the row below.

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.

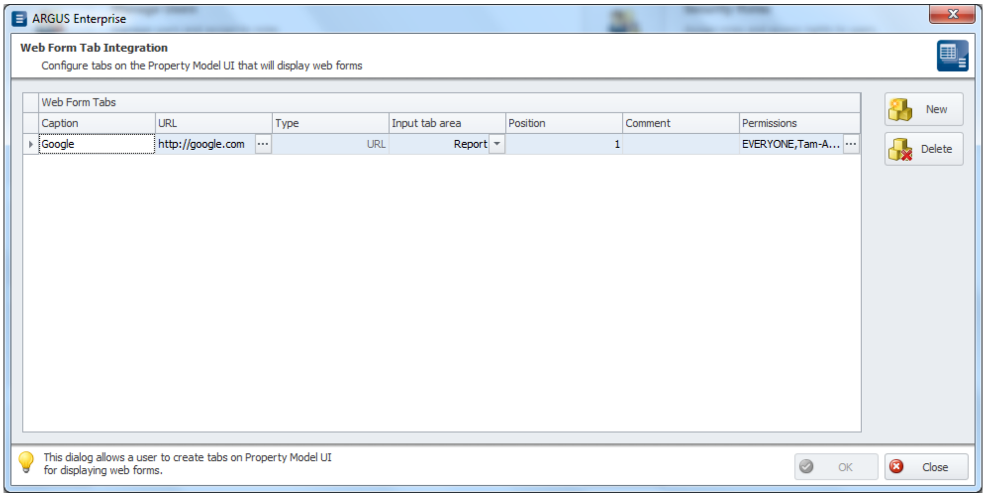
Administration: Web Form Integration

The Web Form Integration button allows system administrators to configure external web form tabs that can be integrated into the ARGUS Enterprise interface.

See Also

Administrative Features

Note: This feature is only available if you have the appropriate system rights and permissions.



Web Form Tab Integration

Configure tabs on the Property Model UI that will display web forms

Web Form Tabs

Caption	URL	Type	Input tab area	Position	Comment	Permissions
Google	http://google.com	URL	Report	1		EVERYONE,Tam-A...

This dialog allows a user to create tabs on Property Model UI for displaying web forms.

To add a web form, click the **New** button. To delete a selected web form, click the **Delete** button.

Caption

Enter a caption for the web form.

URL

Enter the full URL for the web page you want to display. For example, to display Google, you would enter the URL as follows:

http://google.com (or http//www.google.com)

Type

This field is information-only and cannot be changed.

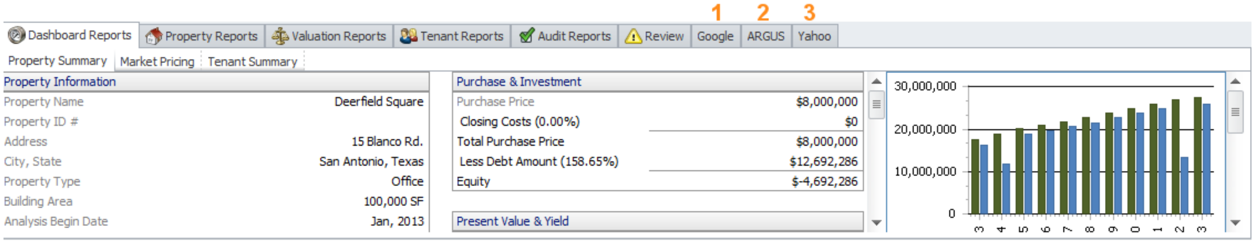
Input Tab Area

Select the display location for the new tab. You may choose from the following options:

- Report (Default)
- Input

Position

Indicate the position in which you want the tab to be displayed. Tabs with higher numbers will be added to the right. For example, the following screen image shows three integrated web form tabs, along with their positions (in orange).


1
2
3
Dashboard Reports
Property Reports
Valuation Reports
Tenant Reports
Audit Reports
Review
Google
ARGUS
Yahoo
Property Summary
Market Pricing
Tenant Summary
Present Value & Yield
30,000,000
20,000,000
10,000,000
0
3
4
5
6
7
8
9
0
1
2
3

Property Information	
Property Name	Deerfield Square
Property ID #	
Address	15 Blanco Rd.
City, State	San Antonio, Texas
Property Type	Office
Building Area	100,000 SF
Analysis Begin Date	Jan, 2013

Purchase & Investment	
Purchase Price	$8,000,000
Closing Costs (0.00%)	$0
Total Purchase Price	$8,000,000
Less Debt Amount (158.65%)	$12,692,286
Equity	$-4,692,286

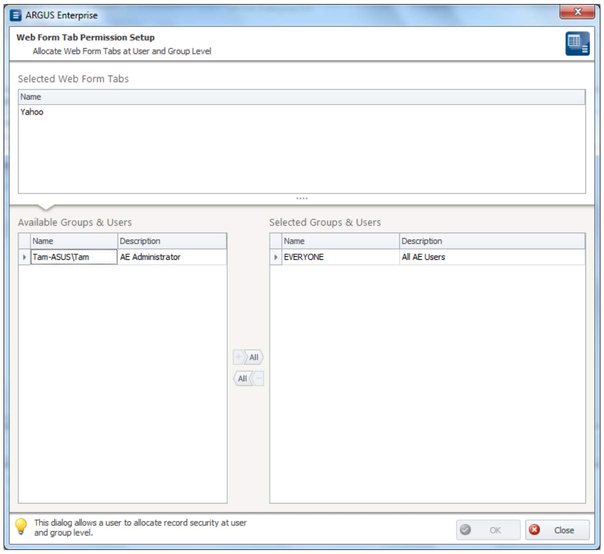
Comment

You can use the **Comment** field to enter any additional notes.

Permissions

Before the web form will be available for a user, the appropriate permissions must be assigned. Click the ··· button in the **Permissions** field to assign permissions.

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.


ARGUS Enterprise
All
All
OK
Close

Web Form Tab Permission Setup

Allocate Web Form Tabs at User and Group Level

Selected Web Form Tabs

Name
Yahoo

Available Groups & Users

Name	Description
Tam-ASUS\Tam	AE Administrator

Selected Groups & Users

Name	Description
EVERYONE	All AE Users

This dialog allows a user to allocate record security at user and group level.

Selected Web Form Tabs

The Selected Web Form Tabs section near the top of the window lists the web form for which you can assign permission.

Available Groups & Users

This section of the window lists the groups and users who have not been assigned permission to view the web form tab.

Selected Groups & Users

This section of the window lists the users who currently have permission to view the web form tab.

Assigning Permission / Removing Permission

Use the arrow buttons in the middle of the window to assign or remove permission for viewing the web form tab.

Administration: Security Roles

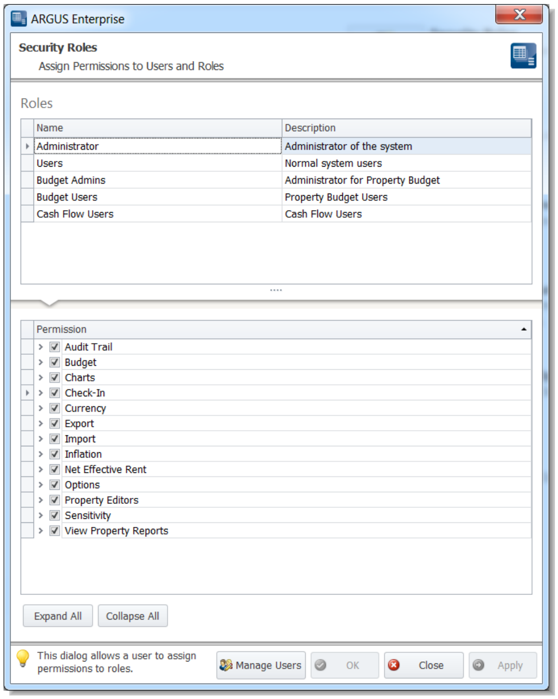
The **Security Roles** button allows system administrators to assign security permissions that will apply to users in different roles.

You can expand or collapse permissions by clicking the arrow next to each category name. The **Expand All** button will expand all categories and the **Collapse All** button will collapse all categories.

See Also

Administrative Features

Note: This feature is only available if you have the appropriate system rights and permissions.



Name	Description
Administrator	Administrator of the system
Users	Normal system users
Budget Admins	Administrator for Property Budget
Budget Users	Property Budget Users
Cash Flow Users	Cash Flow Users

Permission
☑ Audit Trail
☑ Budget
☑ Charts
☑ Check-In
☑ Currency
☑ Export
☑ Import
☑ Inflation
☑ Net Effective Rent
☑ Options
☑ Property Editors
☑ Sensitivity
☑ View Property Reports

This dialog allows a user to assign permissions to roles.

The Security Roles window lists the roles and the permissions, both assigned and available, for those roles.

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.

Roles

The Roles section near the top of the window lists the roles to which you can assign permissions.

Permissions

Choose the permissions you want to assign to the selected role. Click the **>** button to expand a group of permissions, or click the **Expand All** button to expand all permissions.

Managing Users

The **Manage Users** button at the bottom of the window allows system administrators to assign users to the available roles.

See Also

Managing Users

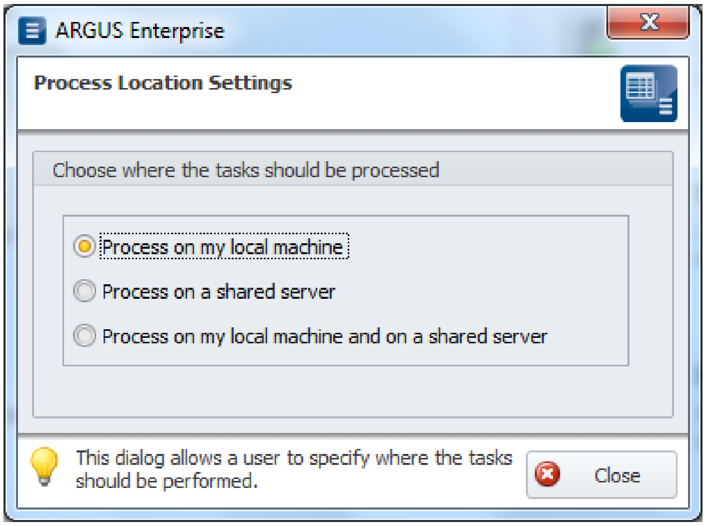
Administration: Process Options

The **Process Options** button on the Options menu allows system administrators to configure the process location settings for the system.

See Also

Administrative Features

Note: This feature is only available if you have the appropriate system rights and permissions.



ARGUS Enterprise

Process Location Settings

Choose where the tasks should be processed

● Process on my local machine

○ Process on a shared server

○ Process on my local machine and on a shared server

This dialog allows a user to specify where the tasks should be performed.

Process Location Settings

Choose where the tasks should be processed

To change the process location, select a new location on the Process Location Settings window. You may choose from the following options:

- Process on my local machine
- Process on a shared server
- Process on my local machine and on a shared server

Administration: Front Invest - Structured Investment Options

The **Front Invest Options** button in the Options menu allows your system administrator to configure access to structured investment features.

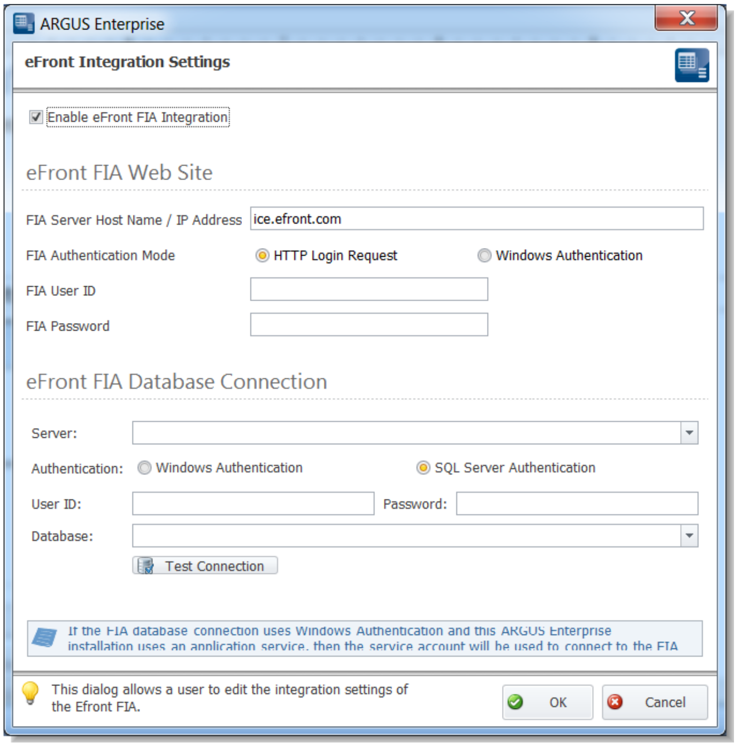
See Also

Administrative Features

Note: This feature is only available if you have the appropriate system rights and permissions.

eFront Integration Settings

Select the Enable eFront FIA Integration option to gain access to configure your settings in the eFront Integration Settings window.



☑ Enable eFront FIA Integration

FIA Server Host Name / IP Address: ice.efront.com

FIA Authentication Mode: ● HTTP Login Request ○ Windows Authentication

FIA User ID:

FIA Password:

Server:

Authentication: ○ Windows Authentication ● SQL Server Authentication

User ID: Password:

Database:

If the FIA database connection uses Windows Authentication and this ARGUS Enterprise installation uses an application service, then the service account will be used to connect to the FIA

This dialog allows a user to edit the integration settings of the Efront FIA.

eFront FIA Web Site

This section requires you to provide your login information.

FIA Server Host Name / IP Address

Enter the server host name/IP address in the field provided.

FIA Authentication Mode

Select an authentication mode. You may choose from the following options:

- HTTP Login Request
- Windows Authentication

FIA User ID

Enter your FIA user ID in the field provided.

FIA Password

Enter your FIA password in the field provided.

eFront FIA Database Connection

This section requires you to provide your database connection information.

Server

Enter your server name or select your server name from the drop-down list.

Authentication

Select an authentication type. You may choose from the following options:

- Windows Authentication
- SQL Server Authentication

User ID

Enter your user ID in the field provided.

Password

Enter your password in the field provided.

Database

Enter your database name or select your server name from the drop-down list.

Test Connection

Click the **Test Connection** button to validate your connection settings.

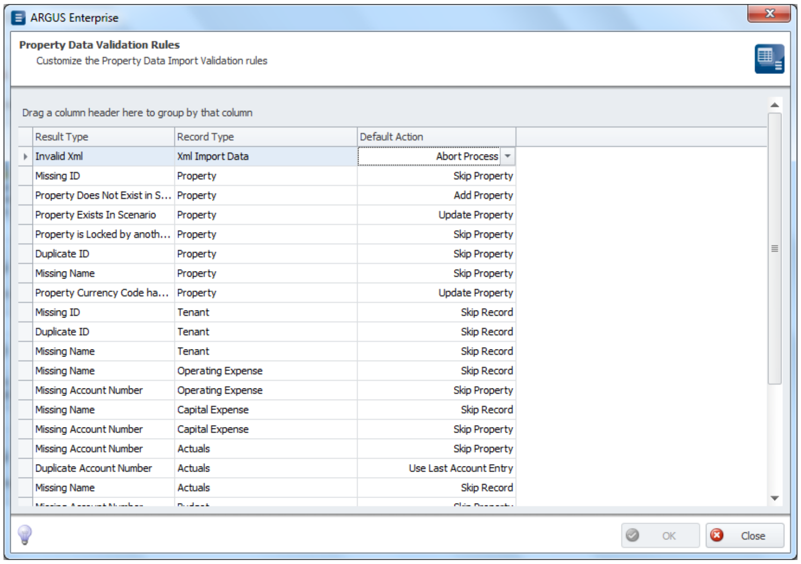
Administration: Data Import Validation Rules

The Import **Validation Rules** button in the Options menu allows system administrators to manage the property import validation rules.

See Also

Administrative Features

Note: This feature is only available if you have the appropriate system rights and permissions.



Property Data Validation Rules

Customize the Property Data Import Validation rules

Drag a column header here to group by that column

Result Type	Record Type	Default Action
Invalid Xml	Xml Import Data	Abort Process
Missing ID	Property	Skip Property
Property Does Not Exist in S…	Property	Add Property
Property Exists In Scenario	Property	Update Property
Property is Locked by anoth…	Property	Skip Property
Duplicate ID	Property	Skip Property
Missing Name	Property	Skip Property
Property Currency Code ha…	Property	Update Property
Missing ID	Tenant	Skip Record
Duplicate ID	Tenant	Skip Record
Missing Name	Tenant	Skip Record
Missing Name	Operating Expense	Skip Record
Missing Account Number	Operating Expense	Skip Property
Missing Name	Capital Expense	Skip Record
Missing Account Number	Capital Expense	Skip Property
Missing Account Number	Actuals	Skip Property
Duplicate Account Number	Actuals	Use Last Account Entry
Missing Name	Actuals	Skip Record

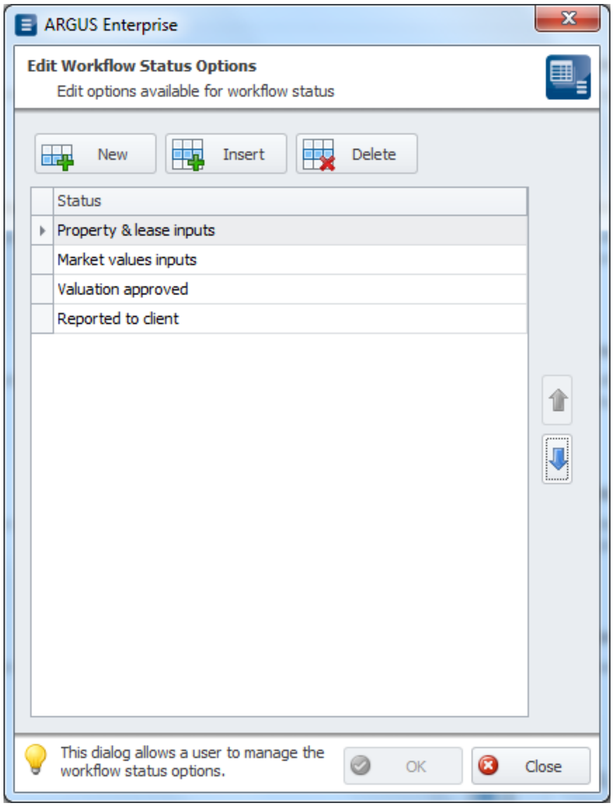
The Property Data Validation Rules window lists the results types, the record type, and the resulting action for each type. To change the action for a results/record type, select an action from the drop-down list in the corresponding **Default Action** field.

Administration: Workflow Status Options

The **Workflow Status Options** button allows system administrators to configure the workflow status settings for the system.

Administrative Features

Note: This feature is only available if you have the appropriate system rights and permissions.


ARGUS Enterprise
New
Insert
Delete
OK
Close

Edit Workflow Status Options

Edit options available for workflow status

Status
Property & lease inputs
Market values inputs
Valuation approved
Reported to client

This dialog allows a user to manage the workflow status options.

The **New** button allows you to add a workflow status.

The **Insert** button allows you to insert a workflow status after a selected line.

The **Delete** button allows you to delete an existing workflow status.

Use the up and down arrow buttons on the right side of the window to move a status to a different position in the list.

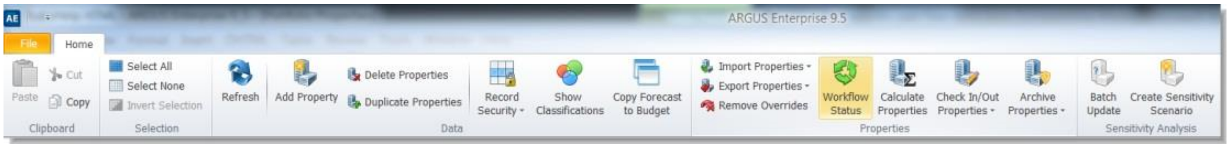
Status

Enter a description of the workflow status option.

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.

Workflow Status

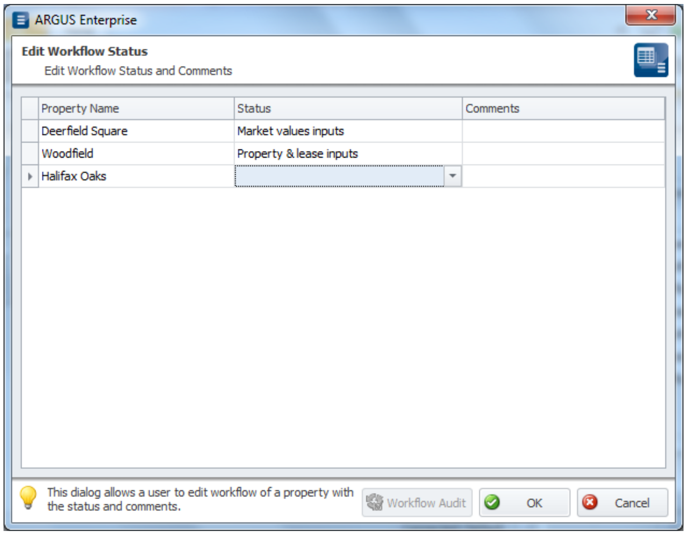
Users who have edit or administrative rights over selective records can use the **Workflow Status** button on the main portfolio ribbon to add and edit property record status information.


ARGUS Enterprise 9.5
File
Home
Paste
Cut
Copy
Clipboard
Select All
Select None
Invert Selection
Selection
Refresh
Add Property
Delete Properties
Duplicate Properties
Data
Record Security
Show Classifications
Copy Forecast to Budget
Import Properties
Export Properties
Remove Overrides
Workflow Status
Calculate Properties
Check In/Out Properties
Archive Properties
Properties
Batch Update
Create Sensitivity Scenario
Sensitivity Analysis

See Also

Portfolio Properties

To enter the workflow status, select the property or properties for which you want to enter a status, and click the **Workflow Status** button.



Edit Workflow Status

Edit Workflow Status and Comments

Property Name	Status	Comments
Deerfield Square	Market values inputs	
Woodfield	Property & lease inputs	
Halifax Oaks		

This dialog allows a user to edit workflow of a property with the status and comments.

Property Name

The items listed in the **Property Name** field are determined by the properties that were selected. To list different properties, you must close the window and re-select the properties on the previous screen.

Status

Select the workflow status from the drop-down list in this field. Note that the available on the drop-down list are determined by the system administrator.

See Also

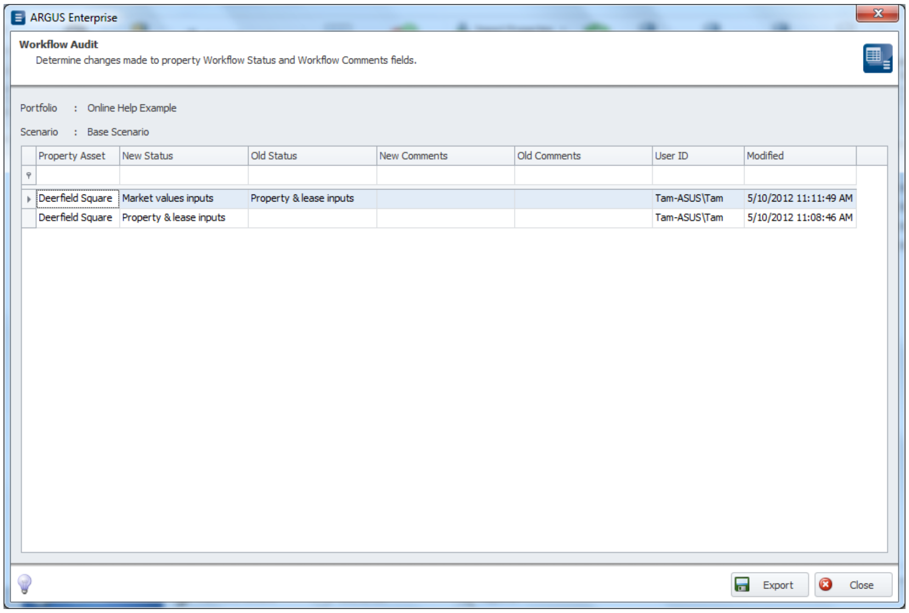
Administration: Workflow Status Options

Comments

If you want to enter comments or notes (up to 100 characters) related to the status, enter them in the **Comments** field.

Workflow Audits

If you want to review what changes have been made, by who, and when, or if you want to export the history to Word, Excel, or a PDF file, click the **Workflow Audit** button.



Workflow Audit

Determine changes made to property Workflow Status and Workflow Comments fields.

Portfolio : Online Help Example

Scenario : Base Scenario

Property Asset	New Status	Old Status	New Comments	Old Comments	User ID	Modified
Deerfield Square	Market values inputs	Property & lease inputs			Tam-ASUS\Tam	5/10/2012 11:11:49 AM
Deerfield Square	Property & lease inputs				Tam-ASUS\Tam	5/10/2012 11:08:46 AM

To export from this window, click the **Export** button, enter a file name, and choose the file type to which you want to export.

Administration: Manage Add-In (XL4ADW) Settings

The **Add-In Settings** button in the Options menu allows system administrators to determine external ID options and import error options for the ARGUS Enterprise-Excel add-in.

See Also

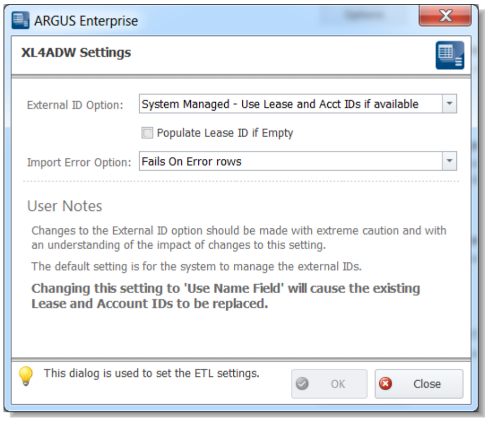
ARGUS Enterprise Add-In

Administrative Features

Note: This feature is only available if you have the appropriate system rights and permissions.

The XL4ADW Settings window allows you to choose specific settings for External ID and Import Error options.

Click the **OK** button to apply your entries or the **Close** button to discard them and close this window.



XL4ADW Settings

External ID Option: System Managed - Use Lease and Acct IDs if available

☐ Populate Lease ID if Empty

Import Error Option: Fails On Error rows

User Notes

Changes to the External ID option should be made with extreme caution and with an understanding of the impact of changes to this setting.

The default setting is for the system to manage the external IDs.

Changing this setting to 'Use Name Field' will cause the existing Lease and Account IDs to be replaced.

This dialog is used to set the ETL settings.

External ID Options

To use a different external ID option, select one from the drop-down list in the **External ID Options** field. You may choose from the following options:

- **System Managed - Use Name:** This option will use the name for the external ID.
- **System Managed - Use Lease and Account IDs if available:** This option will use lease and account IDs if available.
- **User will Manage External IDs:** This option will allow you to manage external IDs.

Populate Lease ID if Empty

If you check the box for the **Populate Lease ID if Empty** field, any missing lease ID field will populate with the integer lease ID.

Import Error Options

To use a different import error option, select one from the drop-down list in the Import Error Options field. You may choose from the following options:

- Fails on Error Rows
- Fails on Any Error

System Requirements

The system requirements for ARGUS Enterprise depend upon the scale as described below. For assistance with specific configurations, contact us.

- **Small:** ARGUS Enterprise for small enterprises is a good fit for production environments with one to five users, each running locally but connecting to a SQL database on a server. The design is appropriate for establishing a production environment in the case of smaller work groups, with only one or two property portfolios and a small number of models. Consider the medium-scale implementation if more than two portfolios or more than 100 property models are anticipated. The small-scale implementation is not recommended for our clients who use budgeting functionality.

- **Medium:** The medium-scale design is a good selection for production environments with five to ten users, or when creating pilot or test environments for larger scale implementations. A nice compromise to the lower performance of a small-scale design and the higher cost of a large scale deployment, the medium-scale design offers a reasonably fast startup time with options to provide some basic benefits in fault tolerance and capacity management. Consider the large-scale implementation if more than 300 property models are anticipated.

- **Large:** The large-scale design is a good selection to establish a production environment in an organization with large user counts and/or more than 10 portfolios consisting of an average of 300 properties or more. Unless service up-time is a critical priority, the large-scale design is probably excessive for a pilot or test environment.

ARGUS Enterprise Client

Component	Required	Recommended
Processor	Single processor rated faster than 2.0GHz	Dual processor rated faster than 2.0GHz
RAM	1GB	4GB
DISK	100 MB	500 MB
Operating System	XP, Vista, Windows 7	Vista, Windows 7
Other	.NET 4.0	.NET 4.0

ARGUS Enterprise Application Server

Application services are flexible, so it is possible to use one of many solutions to balance the load across a number of servers as required, providing scalability and fault tolerance.

Component	Required	Recommended
Processor	Dual processors rated faster than 2.5GHz	Quad core processor rated faster than 2.5GHZ (small installation) Quad core processor rated faster than 3.0GHZ (medium installation)
RAM	4GB	8GB
Disk	NTFS file-system formatted partition with at least 3GB of free space with the O/S installed	
Operating System	Windows Server 2008 Std x86 or x64	Windows Server 2008 R2 Std x64
Other	Microsoft.Net framework 4.0 IIS 7.0 or 6.0 for HTTP Connection	Microsoft.Net framework 4.0 IIS 7.0 or 6.0 for HTTP Connection

ARGUS Enterprise Processing Server (medium or large installation)

Two or more servers installed as a farm.

Component	Required	Recommended
Processor	Dual core processor rated faster than 2.5GHz	4/8 core processor rated faster than 3.0GHz
RAM	6 GB	12 GB
Disk	NTFS file-system formatted partition with at least 3GB of free space with the O/S installed	
Operating System	Windows Server 2008 Std x86 or x64	Windows Server 2008 Std x64

ARGUS Enterprise Database Server

Separate database server is not required as the use of SQL Express on the workstation is supported.

Component	Required	Recommended
Processor	Dual processors rated faster than 2.5GHz	Four processors rated faster than 2.5GHz
RAM	4GB (small installation) 8GB (medium or large installation)	8GB (small installation) 16GB (medium installation) 32GB (large installation)
Disk	5GB (small installation) 30GB (large installation)	Network storage with 10+ disk array configured as LUN's with 100 GB of free space
Operating System	Windows Server 2003 R2 Std x86 or x64	Windows Server 2008 R2 Std x64
Database	Local Microsoft SQL Server 2008 R2 Express SSRS 2008 is required for Repertoire Reporting, but may be installed on a separate instance of SQL Server	Shared Microsoft SQL Server 2008 R2 Express
Other	Installation of Windows Cluster Services is required prior to SQL Server. The shared storage array and connectivity required for a failover cluster configuration is dependent upon determination of exact server hardware.	

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